

Abbreviated Unaudited Accounts for the Year Ended 30 September 2013

for

Industrial Asset Finance Limited

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Industrial Asset Finance Limited

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for the Year Ended 30 September 2013

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Industrial Asset Finance Limited

Company Information  
for the Year Ended 30 September 2013

**DIRECTOR:**

M S Roth

**SECRETARY:**

Mrs S H Roth

**REGISTERED OFFICE:**

The Old Barn  
Castle Eaton Farm  
Castle Eaton  
Swindon  
Wiltshire  
SN6 6JX

**REGISTERED NUMBER:**

02424533 (England and Wales)

**ACCOUNTANTS:**

HATS Gloucester Ltd  
The White House  
162 Hucclecote Road  
Hucclecote  
Gloucester  
Gloucestershire  
GL3 3SH

Abbreviated Balance Sheet

30 September 2013

	Notes	30.9.13 £	£	30.9.12 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		5,488		7,311
<b>CURRENT ASSETS</b>					
Debtors		31		-	
Cash at bank		181		32	
		212		32	
<b>CREDITORS</b>					
Amounts falling due within one year		5,600		5,153	
<b>NET CURRENT LIABILITIES</b>			(5,388)		(5,121)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			100		2,190
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			-		2,090
<b>SHAREHOLDERS' FUNDS</b>			100		2,190

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 12/6/2014 and were signed by:



M S Roth - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 30 September 2013

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 October 2012	50,268
Additions	1,681
	<hr/>
At 30 September 2013	51,949
	<hr/>
<b>DEPRECIATION</b>	
At 1 October 2012	42,957
Charge for year	3,504
	<hr/>
At 30 September 2013	46,461
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 September 2013	5,488
	<hr/>
At 30 September 2012	7,311
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3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.13 £	30.9.12 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 September 2013

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2013 and 30 September 2012:

	30.9.13	30.9.12
	£	£
<b>M S Roth</b>		
Balance outstanding at start of year	(1,110)	(3,736)
Amounts advanced	8,519	9,497
Amounts repaid	(7,378)	(6,871)
Balance outstanding at end of year	<u>31</u>	<u>(1,110)</u>

5. **GOING CONCERN**

Despite net current liabilities of £5,388 (2012 - £5,121) the accounts have been prepared on a going concern basis. The director has reviewed the future cashflows of the company and with their continued support they believe the going concern basis is appropriate.