

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2012
FOR
INPHASE TRANSFORMERS LIMITED**

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FOR THE YEAR ENDED 31ST AUGUST 2012**

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INPHASE TRANSFORMERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2012**

DIRECTORS:

Mr D Smith
Mr A Wright

SECRETARY:

Mr D Smith

REGISTERED OFFICE:

Unit 21
Kenyon Road
Lomeshaye Industrial Estate
Nelson
Lancashire
BB9 5SP

REGISTERED NUMBER:

02522748 (England and Wales)

ACCOUNTANTS:

Ainsworths Limited
Chartered Accountants
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

ABBREVIATED BALANCE SHEET
31ST AUGUST 2012

	Notes	31.8.12 £	£	31.8.11 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>1,036</u>		<u>2,188</u>
			1,036		2,188
CURRENT ASSETS					
Stocks		55,040		55,236	
Debtors		188,688		148,526	
Cash at bank		<u>18,615</u>		<u>30,729</u>	
		262,343		234,491	
CREDITORS					
Amounts falling due within one year	4	<u>221,526</u>		<u>208,564</u>	
NET CURRENT ASSETS			<u>40,817</u>		<u>25,927</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>41,853</u>		<u>28,115</u>
CAPITAL AND RESERVES					
Called up share capital	5		5,000		5,000
Profit and loss account			<u>36,853</u>		<u>23,115</u>
SHAREHOLDERS' FUNDS			<u>41,853</u>		<u>28,115</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 Board of Directors on 9th April 2013 and were signed on its behalf by:

Mr D Smith - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2012**

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Improvements to property	- 20% on cost
Plant and machinery	- 15% on cost
Motor vehicles	- 20% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st September 2011 and 31st August 2012	<u>10,001</u>
AMORTISATION	
At 1st September 2011 and 31st August 2012	<u>10,001</u>
NET BOOK VALUE	
At 31st August 2012	<u><u>-</u></u>
At 31st August 2011	<u><u>-</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st September 2011	408,480
Disposals	(6,650)
At 31st August 2012	<u>401,830</u>
DEPRECIATION	
At 1st September 2011	406,292
Charge for year	1,152
Eliminated on disposal	(6,650)
At 31st August 2012	<u>400,794</u>
NET BOOK VALUE	
At 31st August 2012	<u>1,036</u>
At 31st August 2011	<u>2,188</u>

4. CREDITORS

Creditors include an amount of £ 67,859 (31.8.11 - £ 31,358) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.12 £	31.8.11 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31st August 2012 and 31st August 2011:

	31.8.12 £	31.8.11 £
Mr A Wright		
Balance outstanding at start of year	(12,163)	11,837
Amounts advanced	12,163	-
Amounts repaid	-	(24,000)
Balance outstanding at end of year	<u>-</u>	<u>(12,163)</u>

7. ULTIMATE CONTROLLING PARTY

The company's ultimate parent undertaking is Just Lighting Limited, a company registered in England and Wales.

The ultimate controlling party is Mr Duncan Smith who is the sole director and shareholder of Just Lighting Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.