

REGISTERED NUMBER: 2522748 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2009
FOR
INPHASE TRANSFORMERS LIMITED**

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INPHASE TRANSFORMERS LIMITED (REGISTERED NUMBER: 2522748)

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FOR THE YEAR ENDED 31ST AUGUST 2009**

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INPHASE TRANSFORMERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2009**

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:

2522748 (England and Wales)

ACCOUNTANTS

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

INPHASE TRANSFORMERS LIMITED (REGISTERED NUMBER: 2522748)

**ABBREVIATED BALANCE SHEET
31ST AUGUST 2009**

	Notes	31 8 09 £	£	31 8 08 £	£
FIXED ASSETS					
Intangible assets	2		2,000		3,000
Tangible assets	3		8,015		10,754
			<u>10,015</u>		<u>13,754</u>
CURRENT ASSETS					
Stocks		109,793		106,900	
Debtors		187,020		304,587	
Cash at bank		44,093		82,462	
		<u>340,906</u>		<u>493,949</u>	
CREDITORS					
Amounts falling due within one year	4	218,412		324,369	
NET CURRENT ASSETS			<u>122,494</u>		<u>169,580</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>132,509</u>		<u>183,334</u>
CAPITAL AND RESERVES					
Called up share capital	5		5,000		5,000
Profit and loss account			127,509		178,334
SHAREHOLDERS' FUNDS			<u>132,509</u>		<u>183,334</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their 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 notes form part of these abbreviated accounts

INPHASE TRANSFORMERS LIMITED (REGISTERED NUMBER: 2522748)

ABBREVIATED BALANCE SHEET - continued
31ST AUGUST 2009

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 23rd February 2010 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'D Smith', is written over the printed name.

Mr D Smith - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2009**

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2009

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st September 2008 and 31st August 2009	10,001
AMORTISATION	
At 1st September 2008	7,001
Charge for year	1,000
At 31st August 2009	8,001
NET BOOK VALUE	
At 31st August 2009	2,000
At 31st August 2008	3,000

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st September 2008	407,897
Additions	514
At 31st August 2009	408,411
DEPRECIATION	
At 1st September 2008	397,143
Charge for year	3,253
At 31st August 2009	400,396
NET BOOK VALUE	
At 31st August 2009	8,015
At 31st August 2008	10,754

4 CREDITORS

Creditors include an amount of £21,545 (31 8 08 - £91,388) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31 8 09 £	31 8 08 £
5,000	Ordinary	£1	5,000	5,000

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2009

6 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31st August 2009 and 31st August 2008

	31 8 09	31 8 08
	£	£
Mr A Wright		
Balance outstanding at start of year	51,418	24,564
Balance outstanding at end of year	34,962	51,418
Maximum balance outstanding during year	<u>72,171</u>	<u>78,555</u>

The directors have given personal guarantees of £5,000 as security against company bank borrowings. In addition, Mr D Smith has granted a Legal First Mortgage to the bank over a property which he owns as security against company bank borrowings.

During the year the company rented property from Mr D Smith at a cost of £26,400 (2008 £26,400)

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.