

REGISTERED NUMBER: 03139041 (England and Wales)

**INDUSTRIAL SPECIALIST
SERVICES LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

UHY Calvert Smith
Chartered Accountants
31 St Saviourgate
York
YO1 8NQ

**INDUSTRIAL SPECIALIST
SERVICES LIMITED (REGISTERED NUMBER: 03139041)**

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FOR THE YEAR ENDED 31 MARCH 2018**

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**INDUSTRIAL SPECIALIST
SERVICES LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS: Mr M T Dicken
Mrs S E Dicken

SECRETARY: Mrs S E Dicken

REGISTERED OFFICE: Terry Dicken Industrial Estate
Station Road
Stokesley
Middlesbrough
Cleveland
TS9 7AE

REGISTERED NUMBER: 03139041 (England and Wales)

ACCOUNTANTS: UHY Calvert Smith
Chartered Accountants
31 St Saviourgate
York
YO1 8NQ

BANKERS: HSBC
25 High Street
Stokesley
Middlesbrough
TS9 5AD

**INDUSTRIAL SPECIALIST
SERVICES LIMITED (REGISTERED NUMBER: 03139041)**

**ABRIDGED BALANCE SHEET
31 MARCH 2018**

	Notes	31/3/18 £	£	31/3/17 £	£
FIXED ASSETS					
Tangible assets	4		7,982		10,275
CURRENT ASSETS					
Stocks		21,426		36,619	
Debtors		137,204		108,458	
Cash at bank and in hand		187,342		244,877	
		<u>345,972</u>		<u>389,954</u>	
CREDITORS					
Amounts falling due within one year		<u>154,369</u>		<u>216,058</u>	
NET CURRENT ASSETS			<u>191,603</u>		<u>173,896</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>199,585</u>		<u>184,171</u>
PROVISIONS FOR LIABILITIES			<u>532</u>		<u>1,012</u>
NET ASSETS			<u>199,053</u>		<u>183,159</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>199,043</u>		<u>183,149</u>
SHAREHOLDERS' FUNDS			<u>199,053</u>		<u>183,159</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 notes form part of these financial statements

**INDUSTRIAL SPECIALIST
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**ABRIDGED BALANCE SHEET - continued
31 MARCH 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 15 December 2018 and were signed on its behalf by:

Mr M T Dicken - Director

**INDUSTRIAL SPECIALIST
SERVICES LIMITED (REGISTERED NUMBER: 03139041)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

Industrial Specialist Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the amounts derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and 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.

Improvements to property	- 25% straight line
Plant and machinery	- 25% straight line
Fixtures and fittings	- 25% straight line
Motor vehicles	- 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Display stocks are included at net realisable value, being the cost written down over 3 years.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**INDUSTRIAL SPECIALIST
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Operating lease commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2017 - 15) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 April 2017	69,801
Additions	<u>1,400</u>
At 31 March 2018	<u>71,201</u>
DEPRECIATION	
At 1 April 2017	59,526
Charge for year	<u>3,693</u>
At 31 March 2018	<u>63,219</u>
NET BOOK VALUE	
At 31 March 2018	<u>7,982</u>
At 31 March 2017	<u>10,275</u>

5. RELATED PARTY DISCLOSURES

The balance on a interest free loan to the company by Mr M T Dicken was £28,432 (2017: £27,986) at 31 March 2018.

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.