

Independents United Limited

Unaudited Abbreviated Accounts

For the year ended 31 December 2014

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COMPANIES HOUSE

Company Registration No. 05963939 (England and Wales)

Independents United Limited

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Independents United Limited

Abbreviated Balance Sheet

As at 31 December 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2	97,185		127,908	
Investments	2	204,999		179,999	
		<u>302,184</u>		<u>307,907</u>	
Current assets					
Debtors		1,056,860		789,908	
Cash at bank and in hand		235,257		87,963	
		<u>1,292,117</u>		<u>877,871</u>	
Creditors: amounts falling due within one year		<u>(806,726)</u>		<u>(469,420)</u>	
Net current assets		<u>485,391</u>		<u>408,451</u>	
Total assets less current liabilities		<u>787,575</u>		<u>716,358</u>	
Provisions for liabilities		<u>(16,352)</u>		<u>(12,736)</u>	
		<u>771,223</u>		<u>703,622</u>	
Capital and reserves					
Called up share capital	3	12		12	
Share premium account		5,496		5,496	
Profit and loss account		765,715		698,114	
Shareholders' funds		<u>771,223</u>		<u>703,622</u>	

Independents United Limited

Abbreviated Balance Sheet (Continued)

As at 31 December 2014

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 26/11/16

X 
S R Patel
Director


F D Lamperi
Director

Company Registration No. 05963939

Independents United Limited

Notes to the Abbreviated Accounts

For the year ended 31 December 2014

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services in the principal activity of the company, net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	20% straight line
Computer equipment	33% straight line
Fixtures, fittings & equipment	20% - 50% straight line

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

Independents United Limited

Notes to the Abbreviated Accounts (Continued)

For the year ended 31 December 2014

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2014	226,900	182,499	409,399
Additions	57,906	25,000	82,906
Disposals	(42,271)	-	(42,271)
At 31 December 2014	242,535	207,499	450,034
Depreciation			
At 1 January 2014	98,992	2,500	101,492
On disposals	(2,110)	-	(2,110)
Charge for the year	48,468	-	48,468
At 31 December 2014	145,350	2,500	147,850
Net book value			
At 31 December 2014	97,185	204,999	302,184
At 31 December 2013	127,908	179,999	307,907

3 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
800 Ordinary A Shares of 1p each	8	8
300 Ordinary B Shares of 1p each	3	3
100 Ordinary C Shares of 1p each	1	1
	12	12