

Registered number
07209859

ITP Electrical Ltd.
Abbreviated Accounts
31 March 2016

ITP Electrical Ltd.**Registered number:** 07209859**Abbreviated Balance Sheet****as at 31 March 2016**

| | Notes | 2016 £ | 2015 £ |
|--|-------|------------------|------------------|
| Fixed assets | | | |
| Intangible assets | 2 | 24,493 | 30,493 |
| Tangible assets | 3 | 19,456 | 10,812 |
| | | <u>43,949</u> | <u>41,305</u> |
| Current assets | | | |
| Stock and work in progress | | 26,500 | 27,101 |
| Debtors | | 186,983 | 167,766 |
| Cash at bank and in hand | | 1,647 | - |
| | | <u>215,130</u> | <u>194,867</u> |
| Creditors: amounts falling due within one year | | <u>(134,732)</u> | <u>(124,918)</u> |
| Net current assets | | 80,398 | 69,949 |
| Total assets less current liabilities | | <u>124,347</u> | <u>111,254</u> |
| Creditors: amounts falling due after more than one year | | (1,063) | - |
| Net assets | | <u>123,284</u> | <u>111,254</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 2 | 2 |
| Profit and loss account | | 123,282 | 111,252 |
| Shareholders' funds | | <u>123,284</u> | <u>111,254</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

CP Atkins

Director

Approved by the board on 29 December 2016

ITP Electrical Ltd.

Notes to the Abbreviated Accounts for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|---------------------|----------------------|
| Office equipment | 25% reducing balance |
| Tools and equipment | 15% reducing balance |
| Motor vehicles | 25% reducing balance |

Stocks

Stock is valued at the lower of cost and net realisable value.

2 Intangible fixed assets

£

Cost

| | |
|------------------|---------------|
| At 1 April 2015 | 60,000 |
| At 31 March 2016 | <u>60,000</u> |

Amortisation

| | |
|--------------------------|---------------|
| At 1 April 2015 | 29,507 |
| Provided during the year | <u>6,000</u> |
| At 31 March 2016 | <u>35,507</u> |

Net book value

| | |
|------------------|---------------|
| At 31 March 2016 | <u>24,493</u> |
| At 31 March 2015 | <u>30,493</u> |

3 Tangible fixed assets

£

Cost

| | |
|------------------|---------------|
| At 1 April 2015 | 21,924 |
| Additions | <u>14,432</u> |
| At 31 March 2016 | <u>36,356</u> |

Depreciation

| | |
|---------------------|---------------|
| At 1 April 2015 | 11,112 |
| Charge for the year | 5,788 |
| At 31 March 2016 | <u>16,900</u> |

Net book value

| | |
|------------------|---------------|
| At 31 March 2016 | <u>19,456</u> |
| At 31 March 2015 | <u>10,812</u> |

| 4 Share capital | Nominal value | 2016 Number | 2016 £ | 2015 £ |
|-------------------------------------|--------------------------|------------------------|-------------------|-------------------|
| Allotted, called up and fully paid: | | | | |
| Ordinary shares | £1 each | 2 | <u>2</u> | <u>2</u> |

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