

Registered Number 07255238

INDUSTRY QUALIFICATIONS LIMITED

Abbreviated Accounts

30 April 2013

Abbreviated Balance Sheet as at 30 April 2013

	Notes	2013	2012
		£	£
Fixed assets			
Intangible assets	2	299,783	175,152
Tangible assets	3	37,613	5,313
		<u>337,396</u>	<u>180,465</u>
Current assets			
Debtors		210,063	16,476
Cash at bank and in hand		172,380	8,062
		<u>382,443</u>	<u>24,538</u>
Creditors: amounts falling due within one year		<u>(67,538)</u>	<u>(20,641)</u>
Net current assets (liabilities)		<u>314,905</u>	<u>3,897</u>
Total assets less current liabilities		<u>652,301</u>	<u>184,362</u>
Creditors: amounts falling due after more than one year		(324,000)	(102,500)
Total net assets (liabilities)		<u>328,301</u>	<u>81,862</u>
Capital and reserves			
Called up share capital		274,000	150,500
Share premium account		252,000	24,500
Profit and loss account		(197,699)	(93,138)
Shareholders' funds		<u>328,301</u>	<u>81,862</u>

- For the year ending 30 April 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 10 January 2014

And signed on their behalf by:

R Clarke, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

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 policy

Turnover represents net invoiced sales of goods, excluding VAT. Sales are recognised after candidates are registered for qualifications.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 33% reducing balance

Intangible assets amortisation policy

Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is

deferred and amortised over the period from which the company is expected to benefit.

2 Intangible fixed assets

	£
Cost	
At 1 May 2012	175,152
Additions	157,940
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2013	<u>333,092</u>
Amortisation	
At 1 May 2012	-
Charge for the year	33,309
On disposals	-
At 30 April 2013	<u>33,309</u>
Net book values	
At 30 April 2013	<u>299,783</u>
At 30 April 2012	<u>175,152</u>

3 Tangible fixed assets

	£
Cost	
At 1 May 2012	7,930
Additions	50,825
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2013	<u>58,755</u>
Depreciation	
At 1 May 2012	2,617
Charge for the year	18,525
On disposals	-
At 30 April 2013	<u>21,142</u>
Net book values	
At 30 April 2013	<u>37,613</u>
At 30 April 2012	<u>5,313</u>

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