

REGISTERED NUMBER: 08392012 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2016

FOR

IRONMONGERY INNOVATIONS LIMITED

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FOR THE YEAR ENDED 29 FEBRUARY 2016**

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IRONMONGERY INNOVATIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2016**

DIRECTORS:

M A McEldon
R K Nicholls

REGISTERED OFFICE:

St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

REGISTERED NUMBER:

08392012 (England and Wales)

ACCOUNTANTS:

The Carley Partnership
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

IRONMONGERY INNOVATIONS LIMITED (REGISTERED NUMBER: 08392012)

**ABBREVIATED BALANCE SHEET
29 FEBRUARY 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		7,836		7,664
CURRENT ASSETS					
Stocks		59,921		31,446	
Debtors		400,208		198,453	
Cash at bank and in hand		<u>71,165</u>		<u>191,925</u>	
		531,294		421,824	
CREDITORS					
Amounts falling due within one year		<u>368,106</u>		<u>246,831</u>	
NET CURRENT ASSETS			<u>163,188</u>		<u>174,993</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>171,024</u>		<u>182,657</u>
PROVISIONS FOR LIABILITIES			<u>1,567</u>		<u>1,533</u>
NET ASSETS			<u>169,457</u>		<u>181,124</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>168,457</u>		<u>180,124</u>
SHAREHOLDERS' FUNDS			<u>169,457</u>		<u>181,124</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 22 July 2016 and were signed on its behalf by:

M A McEldon - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016**

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding 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.

Plant and machinery etc - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	10,516
Additions	<u>1,556</u>
At 29 February 2016	<u>12,072</u>
DEPRECIATION	
At 1 March 2015	2,852
Charge for year	<u>1,384</u>
At 29 February 2016	<u>4,236</u>
NET BOOK VALUE	
At 29 February 2016	<u>7,836</u>
At 28 February 2015	<u>7,664</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
585	Ordinary A	£1	585	650
350	Ordinary B	£1	350	350
65	Ordinary C	£1	<u>65</u>	<u>-</u>
			<u>1,000</u>	<u>1,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016

3. **CALLED UP SHARE CAPITAL - continued**

On 30th July 2015 the company, by special resolution, re-designated 65 "A" ordinary shares as 65 "C" ordinary shares.

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 29 February 2016 and 28 February 2015:

	2016 £	2015 £
M A McEldon		
Balance outstanding at start of year	10,536	-
Amounts advanced	-	10,536
Amounts repaid	(10,536)	-
Balance outstanding at end of year	<u>-</u>	<u>10,536</u>

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.