

INTER VALVE & FITTING COMPANY LIMITED

COMPANY NO. 1628207

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016



**ASSOCIATED ACCOUNTANTS
16 KENNETH GARDENS
STANMORE
MIDDLESEX
HA7 3SD**

INTER VALVE & FITTING COMPANY LIMITED
BALANCE SHEET AS AT 30 SEPTEMBER 2016

	NOTE	<u>2016</u> £	<u>2015</u> £
FIXED ASSETS			
Tangible Assets	3	498113	341801
CURRENT ASSETS			
Cash at Bank and in hand		470328	378249
Debtors and prepayments	5	<u>3608</u> <u>473936</u>	<u>9077</u> <u>387326</u>
		972049	729127
CREDITORS			
Amount falling due within one year	4	156550	97297
Amount falling due after one year		<u>156550</u>	<u>97297</u>
		<u>815499</u>	<u>631830</u>
CAPITAL AND RESERVE			
Called up Share Capital	2	10000	10000
Profit & Loss Account		<u>805499</u>	<u>621830</u>
		<u>815499</u>	<u>631830</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006


The directors acknowledges their responsibilities for :-

- 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

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015)

Approved and signed on behalf of the Board by:-

Date of Approval 30 May 2017


MR. E. MARICONDA Director

The notes on page 6 form part of these financial statements.

INTER VALVE & FITTING COMPANY LIMITED

Notes to the financial statements for the year ended 30 September 2016

1. Accounting policies

(a) Basis of preparation of financial statements

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)

(b) Turnover and result

The companies turnover (all of which are export) excluding value added tax and result for the year are both attributed to the principal activity as set out in the report of the directors.

(c) Deferred taxation

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

(d) Depreciation has been calculated to write off the cost of the assets over their expected useful lives at the following rates of their reduced values.

Furniture Fittings & Equipment @ 15 %
Motor Vehicles @ 25 %

2 Share Capital	2016	2015
Authorised issued and fully paid up		
10000 ordinary shares of £1 each	<u>£10000</u>	<u>£10000</u>
3. Tangible Fixed Assets		
Cost 1 st October 2015	356058	399953
Disposal	(10000)	(43895)
Additions:- Property	141362	—
Fittings & Equipment	<u>19372</u>	<u>—</u>
	<u>506792</u>	<u>356058</u>
Depreciation		
1 st October 2015	14257	39393
Disposal	(10000)	(26920)
Charge for year	<u>4422</u>	<u>1784</u>
	<u>8679</u>	<u>14257</u>
NET BOOK VALUE – 30 SEPTEMBER	<u>498113</u>	<u>341801</u>
4. Creditors		
Creditors and accruals	112954	49512
Creditors for taxation	<u>43596</u>	<u>47785</u>
	<u>156550</u>	<u>97297</u>
5 Debtors		
Prepayments	<u>3608</u>	<u>9077</u>
	<u>3608</u>	<u>9077</u>