

**Registered Number 03742712**

**INDEPENDANT LIMITED**

**Abbreviated Accounts**

**31 July 2015**

## Abbreviated Balance Sheet as at 31 July 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	7,001	8,935
		<u>7,001</u>	<u>8,935</u>
<b>Current assets</b>			
Stocks		6,739	4,288
Debtors		87,714	190,249
Cash at bank and in hand		95,717	20,271
		<u>190,170</u>	<u>214,808</u>
<b>Creditors: amounts falling due within one year</b>		<u>(69,779)</u>	<u>(135,787)</u>
<b>Net current assets (liabilities)</b>		<u>120,391</u>	<u>79,021</u>
<b>Total assets less current liabilities</b>		<u>127,392</u>	<u>87,956</u>
<b>Provisions for liabilities</b>		<u>(1,400)</u>	<u>(1,787)</u>
<b>Total net assets (liabilities)</b>		<u>125,992</u>	<u>86,169</u>
<b>Capital and reserves</b>			
Called up share capital	3	101	101
Profit and loss account		125,891	86,068
<b>Shareholders' funds</b>		<u>125,992</u>	<u>86,169</u>

- For the year ending 31 July 2015 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 13 April 2016

And signed on their behalf by:

**Mr P A Wright, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 2015****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 the total invoice value of work carried out and sale of products during the year, excluding value added tax.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

- Plant and machinery - 15% reducing balance
- Fixtures, fittings and equipment - 33.33% straight line
- Motor vehicles - 25% reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Other accounting policies****Stock**

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

**Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 August 2014	46,463
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2015	<u>46,463</u>
<b>Depreciation</b>	
At 1 August 2014	37,528
Charge for the year	1,934
On disposals	-
At 31 July 2015	<u>39,462</u>
<b>Net book values</b>	
At 31 July 2015	<u>7,001</u>
At 31 July 2014	<u>8,935</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
101 Ordinary shares of £1 each	101	101

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.