

Industriel Techniques Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2013

Oxlade & Bond Limited
Chartered Certified Accountants
The Blue Farmhouse
86-90 Cumberland Street
Woodbridge
Suffolk
IP12 4AE

Industriel Techniques Limited

Contents

Accountants' Report			<u>1</u>
Abbreviated Balance Sheet			<u>2</u> to <u>3</u>
Notes to the Abbreviated Accounts			<u>4</u> to <u>6</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Industriel Techniques Limited
for the Year Ended 31 October 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Industriel Techniques Limited for the year ended 31 October 2013 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://www.accaglobal.com/cn/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Industriel Techniques Limited, as a body, in accordance with the terms of our engagement letter dated 12 October 2009. Our work has been undertaken solely to prepare for your approval the accounts of Industriel Techniques Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Industriel Techniques Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Industriel Techniques Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Industriel Techniques Limited. You consider that Industriel Techniques Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Industriel Techniques Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Oxlade & Bond Limited
Chartered Certified Accountants
The Blue Farmhouse
86-90 Cumberland Street
Woodbridge
Suffolk
IP12 4AE
17 July 2014

Industriel Techniques Limited
(Registration number: 04568604)
Abbreviated Balance Sheet at 31 October 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>55,143</u>	<u>54,820</u>
Current assets			
Debtors		49,262	4,623
Cash at bank and in hand		<u>-</u>	<u>49,769</u>
		49,262	54,392
Creditors: Amounts falling due within one year		<u>(69,379)</u>	<u>(71,157)</u>
Net current liabilities		<u>(20,117)</u>	<u>(16,765)</u>
Total assets less current liabilities		35,026	38,055
Creditors: Amounts falling due after more than one year		(3,299)	(5,938)
Provisions for liabilities		<u>(10,740)</u>	<u>(10,600)</u>
Net assets		<u><u>20,987</u></u>	<u><u>21,517</u></u>
Capital and reserves			
Called up share capital	<u>4</u>	2	2
Other reserves		19,605	19,605
Profit and loss account		<u>1,380</u>	<u>1,910</u>
Shareholders' funds		<u><u>20,987</u></u>	<u><u>21,517</u></u>

For the year ending 31 October 2013 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 4 to 6 form an integral part of these financial statements.

Industriel Techniques Limited
(Registration number: 04568604)
Abbreviated Balance Sheet at 31 October 2013
..... continued

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 17 July 2014

.....
Mr J Russell
Director

The notes on pages 4 to 6 form an integral part of these financial statements.
Page 3

Industriel Techniques Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2013
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Turnover is recognised based on when goods are sold to and when services are provided to customers in the accounting period.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	5% on a reducing balance basis
Motor vehicles	25% on a reducing balance basis
Office equipment	15% on a reducing balance basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Industriel Techniques Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2013

..... continued

Pensions

The pension cost charge in the financial statements relates to employers contributions in to the directors self invested personal pension scheme. This is a defined contribution (money purchase) scheme and the assets of the scheme are managed and held independently from the company. Contributions are charged to the profit and loss account as paid.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost or valuation		
At 1 November 2012	76,795	76,795
Additions	<u>5,225</u>	<u>5,225</u>
At 31 October 2013	<u>82,020</u>	<u>82,020</u>
Depreciation		
At 1 November 2012	21,975	21,975
Charge for the year	<u>4,902</u>	<u>4,902</u>
At 31 October 2013	<u>26,877</u>	<u>26,877</u>
Net book value		
At 31 October 2013	<u><u>55,143</u></u>	<u><u>55,143</u></u>
At 31 October 2012	<u><u>54,820</u></u>	<u><u>54,820</u></u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2013	2012
	£	£
Amounts falling due within one year	11,224	2,639
Amounts falling due after more than one year	<u>3,299</u>	<u>5,938</u>
Total secured creditors	<u><u>14,523</u></u>	<u><u>8,577</u></u>

Industriel Techniques Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2013
..... continued

4 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

5 Related party transactions

Director's advances and credits

	2013		2012	
	Advance/ Credit £	2013 Repaid £	Advance/ Credit £	2012 Repaid £
Mr J Russell				
Loan advanced to director in year	4,500	-	-	-

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.