

# Industriel Techniques Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2014

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

# Industriel Techniques Limited

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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 5) 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 2014**

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 2014 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](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  
14 October 2015

**Industriel Techniques Limited**  
**(Registration number: 04568604)**  
**Abbreviated Balance Sheet at 31 October 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets	<u>2</u>	<u>50,792</u>	<u>55,143</u>
<b>Current assets</b>			
Debtors		55,920	49,262
Creditors: Amounts falling due within one year		<u>(75,969)</u>	<u>(69,379)</u>
Net current liabilities		<u>(20,049)</u>	<u>(20,117)</u>
Total assets less current liabilities		30,743	35,026
Creditors: Amounts falling due after more than one year		(660)	(3,299)
Provisions for liabilities		<u>(9,870)</u>	<u>(10,740)</u>
Net assets		<u><u>20,213</u></u>	<u><u>20,987</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	2	2
Other reserves		19,605	19,605
Profit and loss account		<u>606</u>	<u>1,380</u>
Shareholders' funds		<u><u>20,213</u></u>	<u><u>20,987</u></u>

For the year ending 31 October 2014 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.

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

Approved by the director on 14 October 2015

.....  
Mr J Russell  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.  
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**Industriel Techniques Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 October 2014**  
*..... 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 2014**

*..... 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**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>		
At 1 November 2013	82,020	82,020
At 31 October 2014	82,020	82,020
<b>Depreciation</b>		
At 1 November 2013	26,877	26,877
Charge for the year	4,351	4,351
At 31 October 2014	31,228	31,228
<b>Net book value</b>		
At 31 October 2014	50,792	50,792
At 31 October 2013	55,143	55,143

**3 Creditors**

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

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year	29,419	11,224
Amounts falling due after more than one year	660	3,299
Total secured creditors	30,079	14,523

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	2	2	2	2

**Industriel Techniques Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 October 2014**  
*..... continued*

**5 Related party transactions**

**Director's advances and credits**

	<b>2014</b>		<b>2014</b>		<b>2013</b>		<b>2013</b>
	<b>Advance/</b>		<b>Repaid</b>		<b>Advance/</b>		<b>Repaid</b>
	<b>Credit</b>		<b>£</b>		<b>Credit</b>		<b>£</b>
	<b>£</b>				<b>£</b>		
<b>Mr J Russell</b>							
Balance at start of year	4,500	-		-		-	

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