

Registered Number NI048221

IVOR ARMSTRONG ASSOCIATES LTD

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	2,241	1,596
		<u>2,241</u>	<u>1,596</u>
Current assets			
Stocks		11,051	15,429
Debtors		1,944	1,664
Cash at bank and in hand		78,019	86,648
		<u>91,014</u>	<u>103,741</u>
Creditors: amounts falling due within one year		<u>(27,814)</u>	<u>(33,163)</u>
Net current assets (liabilities)		<u>63,200</u>	<u>70,578</u>
Total assets less current liabilities		<u>65,441</u>	<u>72,174</u>
Provisions for liabilities		<u>(429)</u>	<u>(295)</u>
Total net assets (liabilities)		<u>65,012</u>	<u>71,879</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		64,912	71,779
Shareholders' funds		<u>65,012</u>	<u>71,879</u>

- For the year ending 31 October 2016 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 31 July 2017

And signed on their behalf by:

Ivor Armstrong, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and Northern Irish statute comprising the Companies Act 2006. Accounting Standards generally accepted in the United Kingdom, for preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Accounting Standards Board.

Turnover policy

Turnover is stated net of trade discounts, VAT and similar taxes and derives from the provision of services falling within the company's ordinary activities.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment - 20% straight line

Other accounting policies**Stock and Work in progress**

Stocks are stated at the lower of cost and net realisable value. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of activity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable. The assets are held separately from those of the company in an independently administered fund.

Deferred Taxation

Full provision for deferred tax assets and liabilities is provided at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, except for differences arising on the revaluation of fixed assets (if no commitment to sell), or gains on any assets sold that will benefit from rollover relief.

Dividends

Dividends to the company's ordinary shareholders are recognised as a liability of the company when approved by the company's directors.

2 Tangible fixed assets

	£
Cost	
At 1 November 2015	19,381
Additions	1,417
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>20,798</u>
Depreciation	
At 1 November 2015	17,785
Charge for the year	772
On disposals	-
At 31 October 2016	<u>18,557</u>
Net book values	
At 31 October 2016	<u>2,241</u>
At 31 October 2015	<u>1,596</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
100 Ordinary shares of £1 each	100	100

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