

**Registered Number NI048221**

**IVOR ARMSTRONG ASSOCIATES LTD**

**Abbreviated Accounts**

**31 October 2013**

## Abbreviated Balance Sheet as at 31 October 2013

	Notes	2013	2012
		£	£
<b>Fixed assets</b>			
Intangible assets	2	-	12,000
Tangible assets	3	662	617
		<u>662</u>	<u>12,617</u>
<b>Current assets</b>			
Stocks		15,629	12,887
Debtors		20,470	55,375
Cash at bank and in hand		44,709	44,431
		<u>80,808</u>	<u>112,693</u>
<b>Creditors: amounts falling due within one year</b>		(14,373)	(18,607)
<b>Net current assets (liabilities)</b>		<u>66,435</u>	<u>94,086</u>
<b>Total assets less current liabilities</b>		<u>67,097</u>	<u>106,703</u>
<b>Provisions for liabilities</b>		(97)	(81)
<b>Total net assets (liabilities)</b>		<u>67,000</u>	<u>106,622</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		66,900	106,522
<b>Shareholders' funds</b>		<u>67,000</u>	<u>106,622</u>

- For the year ending 31 October 2013 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 25 July 2014

And signed on their behalf by:

**Ivor Armstrong, Director**

**Notes to the Abbreviated Accounts for the period ended 31 October 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared in accordance with United Kingdom generally accepted accounting practice 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

Most of the fixed asset additions are from Ivor Armstrong Associates, which ceased to trade on 13 October 2003. The fixed assets were purchased at the sole trader net book value at 30 November 2003. These fixed assets are depreciated at the above rates on the original cost to the sole trader business.

**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.

**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.

**2 Intangible fixed assets**

£

**Cost**

At 1 November 2012	120,000
Additions	-

Disposals	-
Revaluations	-
Transfers	-
At 31 October 2013	<u>120,000</u>

**Amortisation**

At 1 November 2012	108,000
Charge for the year	12,000
On disposals	-
At 31 October 2013	<u>120,000</u>

**Net book values**

At 31 October 2013	<u>0</u>
At 31 October 2012	<u>12,000</u>

**3 Tangible fixed assets**

£

**Cost**

At 1 November 2012	16,936
Additions	652
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2013	<u>17,588</u>

**Depreciation**

At 1 November 2012	16,319
Charge for the year	607
On disposals	-
At 31 October 2013	<u>16,926</u>

**Net book values**

At 31 October 2013	<u>662</u>
At 31 October 2012	<u>617</u>

**4 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	£	£
100 Ordinary shares of £1 each	100	100

**5 Transactions with directors**

Name of director receiving advance or credit:	Ivor Armstrong
Description of the transaction:	Loan account
Balance at 1 November 2012:	£ 39,642
Advances or credits made:	-
Advances or credits repaid:	£ 29,180
Balance at 31 October 2013:	<u>£ 10,462</u>

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