

Industrial Controls (Anglia) Limited
Unaudited abbreviated accounts
31 March 2012

Company Registration Number 01968589

WEDNESDAY



A1CFOZO3

A06

04/07/2012

#123

COMPANIES HOUSE

Industrial Controls (Anglia) Limited

Abbreviated accounts

Year ended 31 March 2012

Contents	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

Industrial Controls (Anglia) Limited

Abbreviated balance sheet

31 March 2012

	Note	2012 £	2011 £
Fixed assets	2		
Tangible assets		2,585	5,192
Current assets			
Stocks		82,177	89,864
Debtors		297,526	313,340
		379,703	403,204
Creditors Amounts falling due within one year	3	321,420	342,443
Net current assets		58,283	60,761
Total assets less current liabilities		60,868	65,953
Provisions for liabilities		-	301
		60,868	65,652
Capital and reserves			
Called-up equity share capital	5	10,800	10,800
Profit and loss account		50,068	54,852
Shareholders' funds		60,868	65,652

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 27.6.12 and are signed on their behalf by


M D Clutton

Company Registration Number 01968589

The notes on pages 2 to 3 form part of these abbreviated accounts

Industrial Controls (Anglia) Limited

Notes to the abbreviated accounts

Year ended 31 March 2012

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Furniture & Equipment - 10%-25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Industrial Controls (Anglia) Limited

Notes to the abbreviated accounts

Year ended 31 March 2012

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2011	61,344
Additions	350
At 31 March 2012	<u>61,694</u>
Depreciation	
At 1 April 2011	56,152
Charge for year	2,957
At 31 March 2012	<u>59,109</u>
Net book value	
At 31 March 2012	<u>2,585</u>
At 31 March 2011	<u>5,192</u>

3 Creditors Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>72,132</u>	<u>73,379</u>

4 Transactions with the directors

Included in debtors is an amount of £104,579 (2011 £86,080) due to the company from M D Clutton, a director of the company. The maximum overdrawn amount during the year totalled £109,692. During the year interest of £3,226 (2011 £2,068) was charged in respect of the loan.

5 Share capital

Authorised share capital:

	2012 £	2011 £
Ordinary "A" shares of £1 each	19,900	19,900
Ordinary "B" shares of £1 each	1,000	1,000
Preference shares of £1 each	100	100
	<u>21,000</u>	<u>21,000</u>

Allotted, called up and fully paid.

	2012 No	£	2011 No	£
Ordinary "A" shares of £1 each	10,400	10,400	10,400	10,400
Ordinary "B" shares of £1 each	400	400	400	400
	<u>10,800</u>	<u>10,800</u>	<u>10,800</u>	<u>10,800</u>