

Registered number
05779747

INDUSTRIAL MAINTENANCE SERVICES (MIDLANDS) LIMITED

Report and Accounts

30 September 2016

WEDNESDAY



A6B0SGYY

A12

19/07/2017

#78

COMPANIES HOUSE

INDUSTRIAL MAINTENANCE SERVICES (MIDLANDS) LIMITED

Registered number: 05779747

Balance Sheet

as at 30 September 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	3	1,534	4,601
Current assets			
Debtors	4	66,589	41,164
Cash at bank and in hand		31,978	14,212
		<u>98,567</u>	<u>55,376</u>
Creditors: amounts falling due within one year	5	(94,172)	(52,711)
Net current assets		<u>4,395</u>	<u>2,665</u>
Total assets less current liabilities		<u>5,929</u>	<u>7,266</u>
Creditors: amounts falling due after more than one year	6	-	(1,606)
Provisions for liabilities		(307)	(920)
Net assets		<u>5,622</u>	<u>4,740</u>
Capital and reserves			
Called up share capital		50	50
Profit and loss account		5,572	4,690
Shareholders' funds		<u>5,622</u>	<u>4,740</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



J L Bridgewater
Director

Approved by the board on 15 May 2017

INDUSTRIAL MAINTENANCE SERVICES (MIDLANDS) LIMITED
Notes to the Accounts
for the year ended 30 September 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% - 33% straight line
---------------------	-------------------------

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

INDUSTRIAL MAINTENANCE SERVICES (MIDLANDS) LIMITED
Notes to the Accounts
for the year ended 30 September 2016

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees	2016 Number	2015 Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Tangible fixed assets	Plant and machinery etc £
Cost	
At 1 October 2015	<u>12,694</u>
At 30 September 2016	<u>12,694</u>
Depreciation	
At 1 October 2015	8,093
Charge for the year	<u>3,067</u>
At 30 September 2016	<u>11,160</u>
Net book value	
At 30 September 2016	<u>1,534</u>
At 30 September 2015	<u>4,601</u>

4 Debtors	2016 £	2015 £
Trade debtors	59,865	29,874
Other debtors	<u>6,724</u>	<u>11,290</u>
	<u>66,589</u>	<u>41,164</u>

INDUSTRIAL MAINTENANCE SERVICES (MIDLANDS) LIMITED
Notes to the Accounts
for the year ended 30 September 2016

5 Creditors: amounts falling due within one year	2016	2015
	£	£
Obligations under finance lease and hire purchase contracts	1,605	2,915
Trade creditors	22,505	4,340
Corporation tax	14,660	9,730
Other taxes and social security costs	11,529	8,976
Other creditors	43,873	26,750
	<u>94,172</u>	<u>52,711</u>
 6 Creditors: amounts falling due after one year	 2016	 2015
	£	£
Obligations under finance lease and hire purchase contracts	<u>-</u>	<u>1,606</u>

7 Other information

INDUSTRIAL MAINTENANCE SERVICES (MIDLANDS) LIMITED is a private company limited by shares and incorporated in England. Its registered office is:
Hillside, 80 Heath Lane
Norton
Stourbridge
West Midlands
DY8 1BD