

Company Registration No. 03698267 (England and Wales)

INSTALL AUTOMATION LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

INSTALL AUTOMATION LIMITED

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INSTALL AUTOMATION LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		148,715		99,729
Tangible assets	2		22,675		28,717
Investments	2		-		1,000
			<u>171,390</u>		<u>129,446</u>
Current assets					
Stocks		162,550		102,454	
Debtors		18,439		148,225	
Cash at bank and in hand		170,427		32,766	
		<u>351,416</u>		<u>283,445</u>	
Creditors: amounts falling due within one year		<u>(266,806)</u>		<u>(208,127)</u>	
Net current assets			84,610		75,318
Total assets less current liabilities			<u>256,000</u>		<u>204,764</u>
Creditors: amounts falling due after more than one year			(93,750)		(93,750)
Provisions for liabilities			<u>(1,079)</u>		<u>(1,079)</u>
			<u>161,171</u>		<u>109,935</u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			23,307		23,307
Profit and loss account			137,764		86,528
Shareholders' funds			<u>161,171</u>		<u>109,935</u>

INSTALL AUTOMATION LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2014

For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 20 March 2015

Mr A D Kent

Director

Company Registration No. 03698267

INSTALL AUTOMATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Goodwill is not subject to amortisation and will be tested annually for impairment and when circumstances indicate that the carrying value may be impaired.

The directors will review the policy adopted on an annual basis.

1.4 Research and development

Development expenditure has been capitalised in accordance with the director's opinion as to the technical, commercial and financial viability of any individual project.

Where development expenditure has been incurred and no amortisation has been charged, the company has adopted the principals of SSAP 13 and therefore amortisation will only be charged once a project begins to derive a financial benefit.

Every capitalised project is reviewed at the end of every accounting period to ensure that the recognition criteria is met.

1.5 Tangible fixed assets and depreciation

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

Improvements to leasehold property	Over 15 years
Fixtures, fittings & equipment	15% straight line method
Motor vehicles	25% reducing balance

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

INSTALL AUTOMATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2014

2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost or valuation				
At 1 July 2013	99,729	79,059	1,000	179,788
Additions	48,986	2,365	-	51,351
Disposals	-	-	(1,000)	(1,000)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2014	148,715	81,424	-	230,139
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 July 2013	-	50,342	-	50,342
Charge for the year	-	8,407	-	8,407
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2014	-	58,749	-	58,749
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 30 June 2014	148,715	22,675	-	171,390
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2013	99,729	28,717	1,000	129,446
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

