

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

FOR

INSTANCE AUTOMATICS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2014

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INSTANCE AUTOMATICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014

DIRECTORS:

Mr. I. Eason
Mrs. T. Eason

REGISTERED OFFICE:

Crabtree Lodge
Crabtree Lane
SUTTON ON SEA
Lincolnshire
LN12 2RS

REGISTERED NUMBER:

04555517 (England and Wales)

ACCOUNTANTS:

Smethurst and Buckton Ltd
12 Abbey Road
GRIMSBY
DN32 0HL

BANKERS:

Lloyds Bank plc
24 Mercer Row
LOUTH
LN11 9JQ

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	31.12.14 £	£	31.12.13 £	£
FIXED ASSETS					
Intangible assets	2		19,375		21,875
Tangible assets	3		<u>109,113</u>		<u>81,002</u>
			128,488		102,877
CURRENT ASSETS					
Stocks		225,000		196,438	
Debtors		913,515		224,705	
Cash at bank and in hand		<u>339,879</u>		<u>263,875</u>	
		1,478,394		685,018	
CREDITORS					
Amounts falling due within one year		<u>546,541</u>		<u>75,508</u>	
NET CURRENT ASSETS			<u>931,853</u>		<u>609,510</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,060,341		712,387
PROVISIONS FOR LIABILITIES			<u>19,304</u>		<u>12,975</u>
NET ASSETS			<u>1,041,037</u>		<u>699,412</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>1,041,035</u>		<u>699,410</u>
SHAREHOLDERS' FUNDS			<u>1,041,037</u>		<u>699,412</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 September 2015 and were signed on its behalf by:

Mr. I. Eason - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% Straight Line
Fixtures and fittings	- 33% Reducing Balance and 25% Reducing Balance
Motor vehicles	- 25% Reducing Balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2014 and 31 December 2014	<u>50,000</u>
AMORTISATION	
At 1 January 2014	28,125
Amortisation for year	<u>2,500</u>
At 31 December 2014	<u>30,625</u>
NET BOOK VALUE	
At 31 December 2014	<u>19,375</u>
At 31 December 2013	<u>21,875</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	114,757
Additions	50,724
Disposals	(5,760)
At 31 December 2014	<u>159,721</u>
DEPRECIATION	
At 1 January 2014	33,755
Charge for year	17,717
Eliminated on disposal	(864)
At 31 December 2014	<u>50,608</u>
NET BOOK VALUE	
At 31 December 2014	<u>109,113</u>
At 31 December 2013	<u>81,002</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.