

**IAW Installations Limited**

**Report of the Director**

**and**

**Financial Statements**

**Period of accounts**

**Start date: 1<sup>st</sup> April 2016**

**End date: 31<sup>st</sup> March 2017**



**Company No. 07231814  
(England & Wales)**

# **IAW Installations Limited**

## **Company Information** **For the Period Ended 31st March 2017**

**DIRECTOR:**

I. Watkins

**REGISTERED OFFICE ADDRESS:**

2 Hillview Gardens  
Stanford Le Hope  
ESSEX SS17 8HU

**COMPANY REGISTRATION NUMBER:**

07231814 (England and Wales)

**ACCOUNTANTS:**

F. Chow & Co.  
The Nucleus  
Brunel Way  
Dartford  
KENT DA1 5GA

## **IAW Installations Limited**

### **REPORT OF THE DIRECTORS** **For the Period Ended 31st March 2017**

The director presents his annual report with the Accounts of the Company for the year ended 31st March 2017.

#### **Principal Activity**

The principal activity of the Company for the year under review was the provision of kitchen fitting & building renovation.

#### **Director**

The director in office in the year and his interests in the Company's issued ordinary share capital was as follows:

	<b>31st March 2016</b> <b>Ordinary Shares</b>	<b>31st March 2017</b> <b>Ordinary Shares</b>
Mr. Ian Watkins	100	100

#### **Political and Charitable Donations**

No contributions to political or charitable organisations were made for the year under review.

#### **Company policy on the employment of disabled persons**

It is the company's policy to give employment to disabled persons wherever practicable.

The accounts have been prepared in accordance with special provisions of section 477 of Companies Act 2006 relating to small companies.

#### **Accountants**

'F. Chow & Co.' will be proposed for reappointment in accordance with Section 485 of the Companies Act 2006.

**Signed on behalf of the Board of Directors.**

.....

Name: Mr. I. Watkins

Status: Director

Date 31/5/17.....

**IAW Installations Limited**  
**Profit and Loss Account**  
**For the Period Ended 31st March 2017**

	Statutory Account Notes	2016  £	2017  £
<b>TURNOVER</b>	<b>2</b>	<b>120,072</b>	<b>125,073</b>
Cost of Sales		(62,423)	(66,509)
<b>GROSS PROFIT</b>		<u><b>57,649</b></u>	<u><b>58,564</b></u>
Administrative expenses		35,764	35,334
<b>OPERATING PROFIT:</b>		<u><b>21,885</b></u>	<u><b>23,230</b></u>
Interest payable and similar charges		---	---
<b>Profit on ordinary activities before taxation:</b>		<u><b>21,885</b></u>	<u><b>23,230</b></u>
Tax on profit on ordinary Activities		<u>2,712</u>	<u>4,646</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<u><u><b>19,173</b></u></u>	<u><u><b>18,584</b></u></u>

The notes form part of these financial statements

## **IAW Installations Limited**

### **Statement of total recognised gains and losses** **For the Period Ended 31st March 2017**

#### **Statement of total recognised gains and losses.**

The company does not have any gains and losses other than profit and loss for the period to report.

The notes form part of these financial statements

**IAW Installations Limited**  
**Balance Sheet as at 31st March 2017**

	Statutory Accounts Notes	2016 £	2017 £
<b><u>Fixed Assets:</u></b>	<b>4</b>	4,374	3,587
<b><u>Current Assets:</u></b>			
Other Debtors		16,837	16,268
Stock		25,330	26,000
Cash at bank and in hand		1,346	---
		<u>43,513</u>	<u>42,268</u>
<b><u>Creditors: amounts falling due Within one year</u></b>	<b>5</b>	<u>61,403</u>	<u>43,907</u>
Net Current Liabilities		<u>(17,890)</u>	<u>(1,639)</u>
<b><u>Creditors: amounts falling due After more than one year:</u></b>		---	---
<b>Net (Liabilities)/Assets</b>	<b>6</b>	<u>(13,516)</u>	<u>1,948</u>
<b><u>Capital and Reserves</u></b>			
Called up share capital	7	100	100 <sup>^</sup>
Reserves	8	<u>(13,616)</u>	<u>1,848</u>
<b>Total Shareholders' (deficit) funds:</b>		<u>(13,516)</u>	<u>1,948</u>

- a. For the year ending 31st March 2017 the company was entitled to exemption under Section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2017, and of its profit or loss for the period, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to the accounts so far as applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for smaller entities.(Effective 2008).

The accounts were approved by the board and signed on its behalf.

Signed:



Name: Mr. I. Watkins

Status: Director

Date: 31/5/17

**IAW Installations Limited**  
**Notes to the Financial statements**  
**For the period ended 31st March 2017**

**1. Accounting Policies**

**1.1 Basis of measurements and preparation of accounts**

The accounts have been prepared under the historical convention and include the results of the company's operations which are described in the Director's Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard for smaller entities (Effective April 2008).

**1.2 Turnover**

Turnover comprises the invoiced value of services supplied by the company net of Value Added Tax.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided, after taking account of any grants receivable, at rates to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor vehicle: - 18% reducing balance method

**1.4 Valuation information and policy**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

<b>2. Director's remuneration:</b>	<b>2016</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Director's remuneration	<u>8,040</u>	<u>8,040</u>
Total:	<u>8,040</u>	<u>8,040</u>

**IAW Installations Limited**  
**Notes to the Financial statements**  
**For the period ended 31st March 2017**

**3. Taxation:**

The tax charge on the profit on ordinary activities for the period was as follow:

	2016 £
UK Corporation Tax:	4,646
Tax on profit on ordinary activities	
Profit on ordinary activities before taxation	23,230
Profit on ordinary activities before taxation multiplied by the current rate of corporation Tax:	4,646
Expenses not deductible for tax purposes:	---
Current tax charge	<u>4,646</u>

**4. Tangible Fixed Assets:**

	Motor Vehicle £	Total £
Cost @ 1/04/16	<u>16,200</u>	<u>16,200</u>
<u>Depreciation:</u>		
Balance @1/04/16	11,826	11,826
Charge for the year	<u>787</u>	<u>787</u>
	<u>12,613</u>	<u>12,613</u>
<u>Net Book value:</u>		
At 31 <sup>st</sup> March 2017	<u>3,587</u>	<u>3,587</u>
At 31 <sup>st</sup> March 2016	<u>4,374</u>	<u>4,374</u>

The business development loan is unsecured and repayable within five years



**IAW Installations Limited**  
**Notes to the Financial statements**  
**For the period ended 31st March 2017**

**5. Creditors: amounts falling due, within one year**

	2016	2016
	£	£
Trade Creditors	1,018	---
Bank overdraft	---	1,881
Taxation and Social Security	3,568	7,414
Other creditors	55,037	32,729
Accruals	<u>1,780</u>	<u>1,883</u>
	<u>61,403</u>	<u>43,907</u>

**6. Creditors: amounts falling due, after more than one year**

	2016	2017
	£	£
Deferred tax:	<u>Nil</u>	<u>Nil</u>

**7. Called up share capital**

Allotted, called up and paid

Class	Number of shares	Nominal value per share	Total £
2016 Ordinary shares	<u>100</u>	<u>1.00</u>	<u>100.00</u>
2017 Ordinary shares	<u>100</u>	<u>1.00</u>	<u>100.00</u>

**8. Profit & Loss Account**

	2016	2017
	£	£
<b>Previous year profit and loss account</b>		
At 1 <sup>st</sup> April 2016	(12,349)	(13,616)
Profit for the year after Taxation	19,173	18,584
Equity dividends paid	<u>20,440</u>	<u>3,120</u>
Retained profit At 31st March 2017	<u>(13,616)</u>	<u>1,848</u>