

Registered Number 02785044

CRYOGENIC AND INDUSTRIAL SPARES LIMITED

Abbreviated Accounts

30 April 2013

Abbreviated Balance Sheet as at 30 April 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	43,737	52,589
		<u>43,737</u>	<u>52,589</u>
Current assets			
Stocks		126,225	63,217
Debtors		243,921	205,329
Cash at bank and in hand		101,785	27,226
		<u>471,931</u>	<u>295,772</u>
Creditors: amounts falling due within one year	3	(293,421)	(194,210)
Net current assets (liabilities)		<u>178,510</u>	<u>101,562</u>
Total assets less current liabilities		<u>222,247</u>	<u>154,151</u>
Creditors: amounts falling due after more than one year	3	(2,714)	(13,658)
Accruals and deferred income		(4,962)	(5,939)
Total net assets (liabilities)		<u>214,571</u>	<u>134,554</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		214,569	134,552
Shareholders' funds		<u>214,571</u>	<u>134,554</u>

- For the year ending 30 April 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 January 2014

And signed on their behalf by:

R O Younge, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery - 33.3% on cost

Motor vehicles - 25% on cost

Other accounting policies**Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Stocks

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

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Tangible fixed assets

	£
Cost	
At 1 May 2012	170,884
Additions	23,137
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2013	<u>194,021</u>
Depreciation	
At 1 May 2012	118,295
Charge for the year	31,989
On disposals	-
At 30 April 2013	<u>150,284</u>
Net book values	
At 30 April 2013	<u>43,737</u>
At 30 April 2012	<u>52,589</u>

The net book value of tangible fixed assets includes £15,095 (2012: £25,332) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £10,237 (2012: £13,501).

3 Creditors

	2013	2012
	£	£
Secured Debts	13,658	28,820

4 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
2 Ordinary shares of £1 each	2	2

5 Transactions with directors

Name of director receiving advance or credit:	R O Younge
Description of the transaction:	Directors loan
Balance at 1 May 2012:	£ 53,671
Advances or credits made:	£ 7,240
Advances or credits repaid:	£ 14,500
Balance at 30 April 2013:	<u>£ 46,411</u>

The following directors had loans during the year. The amount owed from R O Younge at the year end was £46,411 (2012: £53,671) with the maximum amount in the year being £58,368

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