

Registration number 1915460

IAN R TERRY LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2013

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COMPANIES HOUSE

# **IAN R TERRY LTD**

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**IAN R TERRY LTD**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
UNAUDITED FINANCIAL STATEMENTS OF IAN R TERRY LTD**

In accordance with the engagement letter dated 25 February 2014, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 September 2013 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

*Dc Accounting Solutions Ltd*

**D. C. Accounting Solutions Limited**

**4 March 2014**

**Heron House  
39/41 Higher Bents Lane  
Bredbury  
Stockport  
SK6 1EE**

**IAN R TERRY LTD**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2013**

|  |       | 2013            |                 | 2012            |                 |
|--|-------|-----------------|-----------------|-----------------|-----------------|
|  | Notes | £               | £               | £               | £               |
| <b>Fixed assets</b>  |       |                 |                 |                 |                 |
| Tangible assets  | 2     |                 | 41,121          |                 | 42,423          |
| <b>Current assets</b>  |       |                 |                 |                 |                 |
| Stocks   |       | 3,125           |                 | 1,925           |                 |
| Debtors  |       | 5,627           |                 | 6,275           |                 |
| Cash at bank and in hand                                       |       | 5               |                 | 74              |                 |
|  |       | <u>8,757</u>    |                 | <u>8,274</u>    |                 |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(37,572)</u> |                 | <u>(32,394)</u> |                 |
| <b>Net current liabilities</b>                                 |       |                 | <u>(28,815)</u> |                 | <u>(24,120)</u> |
| <b>Total assets less current liabilities</b>                   |       |                 | 12,306          |                 | 18,303          |
| <b>Creditors: amounts falling due after more than one year</b> |       |                 | (4,500)         |                 | (4,500)         |
| <b>Provisions for liabilities</b>                              |       |                 | <u>(919)</u>    |                 | <u>(1,094)</u>  |
| <b>Net assets</b>  |       |                 | <u>6,887</u>    |                 | <u>12,709</u>   |
| <b>Capital and reserves</b>                                    |       |                 |                 |                 |                 |
| Called up share capital  | 3     |                 | 1,000           |                 | 1,000           |
| Revaluation reserve  |       |                 | 34,579          |                 | 34,579          |
| Profit and loss account  |       |                 | <u>(28,692)</u> |                 | <u>(22,870)</u> |
| <b>Shareholders' funds</b>                                     |       |                 | <u>6,887</u>    |                 | <u>12,709</u>   |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

**IAN R TERRY LTD**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2013 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 25 February 2014 and signed on its behalf by

I R Terry  
Director



Registration number 1915460

The notes on pages 4 to 5 form an integral part of these financial statements.

**IAN R TERRY LTD**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

|                                     |   |                      |
|-------------------------------------|---|----------------------|
| Land and buildings                  | - | Not depreciated      |
| Plant and machinery                 | - | 15% reducing balance |
| Fixtures, fittings<br>and equipment | - | 15% reducing balance |
| Motor vehicles                      | - | 25% reducing balance |

**1.4. Stock**

Stock is valued at the lower of cost and net realisable value.

**1.5. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

**1.6. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

**IAN R TERRY LTD**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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|   |              | <b>Tangible<br/>fixed<br/>assets<br/>£</b> |
|---|--------------|--|
| <b>2. Fixed assets</b>                    |              |  |
| <b>Cost/revaluation</b>                   |              |  |
| At 1 October 2012                         |              | 129,412                                    |
| At 30 September 2013                      |              | <u>129,412</u>                             |
| <b>Depreciation</b>                       |              |  |
| At 1 October 2012                         |              | 86,989                                     |
| Charge for year                           |              | <u>1,302</u>                               |
| At 30 September 2013                      |              | <u>88,291</u>                              |
| <b>Net book values</b>                    |              |  |
| At 30 September 2013                      |              | <u>41,121</u>                              |
| At 30 September 2012                      |              | <u>42,423</u>                              |
|   |              |  |
| <b>3. Share capital</b>                   | <b>2013</b>  | <b>2012</b>                                |
|   | <b>£</b>     | <b>£</b>                                   |
| <b>Authorised</b>                         |              |  |
| 1,000 Ordinary shares of £1 each          | <u>1,000</u> | <u>1,000</u>                               |
| <b>Allotted, called up and fully paid</b> |              |  |
| 1,000 Ordinary shares of £1 each          | <u>1,000</u> | <u>1,000</u>                               |
|   |              |  |
| <b>Equity Shares</b>                      |              |  |
| 1,000 Ordinary shares of £1 each          | <u>1,000</u> | <u>1,000</u>                               |