

Registered number
04555517
England and Wales

Instance Automatics Limited
Unaudited Abbreviated Report and Accounts
31 October 2009

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Instance Automatics Limited (Registered number: 04555517)
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for the year ended 31 October 2009

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Instance Automatics Limited (Registered number: 04555517)
Abbreviated Balance Sheet
as at 31 October 2009

	Notes	2009 £	2008 £
Fixed assets			
Intangible assets	2	32,500	35,000
Tangible assets	3	17,754	22,131
		<u>50,254</u>	<u>57,131</u>
Current assets			
Stocks		80,500	84,000
Debtors		169,102	94,869
Cash at bank and in hand		229,891	132,853
		<u>479,493</u>	<u>311,722</u>
Creditors amounts falling due within one year		<u>(201,695)</u>	<u>(157,024)</u>
Net current assets		<u>277,798</u>	<u>154,698</u>
Total assets less current liabilities		<u>328,052</u>	<u>211,829</u>
Provisions for liabilities		<u>(1,693)</u>	<u>(2,154)</u>
Net assets		<u><u>326,359</u></u>	<u><u>209,675</u></u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		326,357	209,673
Shareholders' funds		<u><u>326,359</u></u>	<u><u>209,675</u></u>

These annual accounts have not been audited because the company is entitled to the exemption provided by s477 Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with s476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with ss386 and 387 Companies Act 2006. The directors also acknowledge their responsibilities for preparing accounts 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 financial year in accordance with ss394 and 395 Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

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

Signed on behalf of the board of directors

X 

Mr I Eason
Director

Approved by the board

16 JULY 2010

Instance Automatics Limited (Registered number: 04555517)
Notes to the Abbreviated Accounts
for the year ended 31 October 2009

1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Basis of accounting

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 amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Goodwill

Goodwill arising on the acquisition of businesses, represents the excess of the fair value of consideration over the fair value of identifiable assets and liabilities acquired.

Goodwill is amortised in equal instalments over its estimated useful life, except where it has been identified as impaired in the period, in which case it is written down as appropriate.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Fixtures and Fittings	15%/33% Reducing Balance
Motor Vehicles	25% Reducing Balance

Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal. Provision is made for obsolete, slow-moving or defective items where appropriate.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

Instance Automatics Limited (Registered number: 04555517)
Notes to the Abbreviated Accounts - continued
for the year ended 31 October 2009

2 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 November 2008	50,000	50,000
At 31 October 2009	<u>50,000</u>	<u>50,000</u>
Amortisation		
At 1 November 2008	15,000	15,000
Charge for the year	<u>2,500</u>	<u>2,500</u>
At 31 October 2009	<u>17,500</u>	<u>17,500</u>
Net book value		
At 31 October 2009	<u>32,500</u>	<u>32,500</u>
At 31 October 2008	<u>35,000</u>	<u>35,000</u>

Goodwill is amortised over its expected useful life which is currently estimated at twenty years

Instance Automatics Limited (Registered number: 04555517)
Notes to the Abbreviated Accounts - continued
for the year ended 31 October 2009

3 Tangible fixed assets

	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost			
At 1 November 2008	20,402	19,484	39,886
Additions	498	-	498
At 31 October 2009	<u>20,900</u>	<u>19,484</u>	<u>40,384</u>
Depreciation			
At 1 November 2008	9,980	7,775	17,755
Charge for the year	1,948	2,927	4,875
At 31 October 2009	<u>11,928</u>	<u>10,702</u>	<u>22,630</u>
Net book value			
At 31 October 2009	<u>8,972</u>	<u>8,782</u>	<u>17,754</u>
At 31 October 2008	<u>10,422</u>	<u>11,709</u>	<u>22,131</u>

4 Share capital - equity shares

	2009 No Shares	2009 £	2008 £
Allotted, called up fully paid share capital			
Ordinary Shares	2	<u>2</u>	<u>2</u>

5 Transactions with directors

Ultimate Control

Ultimate control of the company is held by the two directors