

Registered Number 04029932

I.S.T.L. Engineering Limited

Abbreviated Accounts

31 July 2013

I.S.T.L. Engineering Limited

Registered Number 04029932

Balance Sheet as at 31 July 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Intangible		18,959	20,224
Tangible		20,246	28,762
Investments		122,347	137,796
		<u>161,552</u>	<u>186,782</u>
Current assets			
Stocks		2,900	3,100
Debtors		681,810	506,111
Cash at bank and in hand		950	15,121
Total current assets		<u>685,660</u>	<u>524,332</u>
Creditors: amounts falling due within one year		(791,791)	(649,660)
Net current assets (liabilities)		(106,131)	(125,328)
Total assets less current liabilities		<u>55,421</u>	<u>61,454</u>
Total net assets (liabilities)		<u>55,421</u>	<u>61,454</u>
Capital and reserves			

Called up share capital	4	100	100
Profit and loss account		55,321	61,354

Shareholders funds

<u>55,421</u>	<u>61,454</u>
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- a. For the year ending 31 July 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 April 2014

And signed on their behalf by:

Mr C Norman, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2013

1 Accounting policies**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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-Written off over 20 years straight line

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

Office Equipment and Fixtures 25% reducing balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Investments	Total
Cost or valuation	£	£	£	£
At 01 August 2012	31,600	96,538	137,796	265,934
Disposals		(4,100)		(4,100)
Revaluations			(15,449)	(15,449)
At 31 July 2013	31,600	92,438	122,347	246,385
Depreciation				
At 01 August 2012	11,376	67,776		79,152
Charge for year	1,265	6,210		7,475
On disposals		(1,794)		(1,794)
At 31 July 2013	12,641	72,192		84,833
Net Book Value				
At 31 July 2013	18,959	20,246	122,347	161,552
At 31 July 2012	20,224	28,762	137,796	186,782

3 Creditors: amounts falling due after more than one year

4 Share capital

	2013	2012
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100

