

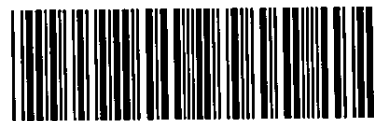
Registered number
3267194

Identify Engraving Systems Limited

Abbreviated Accounts

31 March 2009

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Identify Engraving Systems Limited
Abbreviated Balance Sheet
as at 31 March 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	2	76,028	73,453
Current assets			
Stocks		286,545	307,566
Debtors		253,648	406,399
Cash at bank and in hand		9,689	23,906
		549,882	737,871
Creditors amounts falling due within one year		(602,632)	(695,147)
Net current (liabilities)/assets		(52,750)	42,724
Total assets less current liabilities		23,278	116,187
Creditors amounts falling due after more than one year		(17,008)	(15,930)
Net assets		<u>6,270</u>	<u>100,257</u>
Capital and reserves			
Called up share capital	3	30,368	30,368
Capital redemption reserve		15,106	15,106
Profit and loss account		(39,204)	54,783
Shareholder's funds		<u>6,270</u>	<u>100,257</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) 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 the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985


S L Jater
Director

Approved by the board on 14/5/10.

Identify Engraving Systems Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and equipment	25% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance

Stocks

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

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Identify Engraving Systems Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2009

2 Tangible fixed assets

£

Cost

At 1 April 2008	149,874
Additions	40,997
Disposals	(20,695)
At 31 March 2009	<u>170,176</u>

Depreciation

At 1 April 2008	76,411
Charge for the year	24,205
On disposals	(6,468)
At 31 March 2009	<u>94,148</u>

Net book value

At 31 March 2009	<u>76,028</u>
At 31 March 2008	<u>73,463</u>

3 Share capital

2009

2008

£

£

Authorised				
Ordinary shares of £1 each			<u>1,000,000</u>	<u>1,000,000</u>

	2009	2008	2009	2008
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	31,020	31,020	<u>30,368</u>	<u>30,368</u>

Registered number
3267194

Identify Engraving Systems Limited

Abbreviated Accounts

31 March 2010

Identify Engraving Systems Limited
Registered number: 3267194
Abbreviated Balance Sheet
as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	57,021	76,028
Current assets			
Stocks		303,785	286,545
Debtors		370,751	253,648
Cash at bank and in hand		36,452	9,689
		710,988	549,882
Creditors: amounts falling due within one year		(631,285)	(602,632)
Net current assets/(liabilities)		79,703	(52,750)
Total assets less current liabilities		136,724	23,278
Creditors: amounts falling due after more than one year		(1,080)	(17,008)
Net assets		<u>135,644</u>	<u>6,270</u>
Capital and reserves			
Called up share capital	3	30,368	30,368
Capital redemption reserve		15,106	15,106
Profit and loss account		90,170	(39,204)
Shareholder's funds		<u>135,644</u>	<u>6,270</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that the member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime


S L Jater

Director

Approved by the board on 14/5/10

Identify Engraving Systems Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2010

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery	25% Reducing balance
Fixtures and fittings	25% Reducing balance
Motor vehicles	25% Reducing balance
Office Equipment	25% Reducing balance

Stocks

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

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Identify Engraving Systems Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2010

2 Tangible fixed assets

£

Cost

At 1 April 2009

170,176

At 31 March 2010

170,176

Depreciation

At 1 April 2009

94,148

Charge for the year

19,007

At 31 March 2010

113,155

Net book value

At 31 March 2010

57,021

At 31 March 2009

76,028

3 Share capital

2010
No

2009
No

2010
£

2009
£

Allotted, called up and fully paid

Ordinary shares of £1 each

30,368

30,368

30,368

30,368