

Abbreviated Unaudited Accounts for the Year Ended 31 March 2006

for

Identify Engraving Systems Limited

TUESDAY



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COMPANIES HOUSE

Identify Engraving Systems Limited

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for the Year Ended 31 March 2006

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Identify Engraving Systems Limited

Company Information  
for the Year Ended 31 March 2006

**DIRECTOR·**

S L Jater

**SECRETARY**

Mrs S K Jater

**REGISTERED OFFICE:**

The Mews  
Hounds Road  
Chipping Sodbury  
Bristol  
BS37 6EE

**REGISTERED NUMBER**

3267194

**ACCOUNTANTS:**

Derek J Stenner Ltd  
Chartered Accountant  
The Mews,  
Hounds Road,  
Chipping Sodbury,  
South Gloucestershire  
BS37 6EE

Identify Engraving Systems Limited

Abbreviated Balance Sheet

31 March 2006

	Notes	2006		2005	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		78,330		16,307
<b>CURRENT ASSETS</b>					
Stocks		262,400		240,917	
Debtors		321,201		283,049	
Cash at bank and in hand		4,255		10,145	
		587,856		534,111	
<b>CREDITORS: Amounts falling due within one year</b>	3	565,407		422,622	
<b>NET CURRENT ASSETS:</b>			22,449		111,489
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			100,779		127,796
<b>CREDITORS Amounts falling due after more than one year</b>	3		29,453		4,600
			£71,326		£123,196
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		30,368		30,368
Capital redemption reserve			15,106		15,106
Profit and loss account			25,852		77,722
<b>SHAREHOLDERS' FUNDS:</b>			£71,326		£123,196

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Identify Engraving Systems Limited

Abbreviated Balance Sheet

31 March 2006

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

The financial statements were approved by the director on 30 March 2007 and were signed by

A handwritten signature in black ink, appearing to be 'S L Jater', with a stylized flourish at the end.

S L Jater - Director

The notes form part of these abbreviated accounts

## **1 ACCOUNTING POLICIES**

### **Accounting convention**

The financial statements 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 net invoiced sales of goods, excluding value added tax

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

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

### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 TANGIBLE FIXED ASSETS

	Total
	£
<b>COST</b>	
At 1 April 2005	29,098
Additions	88,136
	<u>117,234</u>
At 31 March 2006	
<b>DEPRECIATION</b>	
At 1 April 2005	12,791
Charge for year	26,113
	<u>38,904</u>
At 31 March 2006	
<b>NET BOOK VALUE</b>	
At 31 March 2006	<u>78,330</u>
At 31 March 2005	<u>16,307</u>

3 CREDITORS

The following secured debts are included within creditors

	2006	2005
	£	£
Bank overdrafts	75,942	83,178
RBS Commercial Services Ltd	173,484	-
LloydsTSB Commercial Finance	-	82,802
	<u>249,426</u>	<u>165,980</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2006	2005
		£1	£	£
1,000,000	Ordinary		<u>1,000,000</u>	<u>1,000,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2006	2005
		£1	£	£
31,020	Ordinary		<u>30,368</u>	<u>30,368</u>

5 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 March 2006 and 31 March 2005

	2006	2005
	£	£
<b>S L Jater</b>		
Balance outstanding at start of year	49,352	-
Balance outstanding at end of year	-	49,352
Maximum balance outstanding during year	<u>49,352</u>	<u>49,352</u>