

Registered number
04555517
England and Wales

Instance Automatics Limited
Unaudited Abbreviated Report and Accounts
31 October 2007

TUESDAY



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26/08/2008
COMPANIES HOUSE

Instance Automatics Limited
Contents of the Abbreviated Accounts
for the year ended 31 October 2007

	Page
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 5

Instance Automatics Limited
Abbreviated Balance Sheet
as at 31 October 2007

	Notes	2007 £	2006 £
Fixed assets			
Intangible assets	2	37,500	40,000
Tangible assets	3	16,140	12,582
		<u>53,640</u>	<u>52,582</u>
Current assets			
Stocks		70,385	67,185
Debtors		198,817	235,583
Cash at bank and in hand		122,377	107,722
		<u>391,579</u>	<u>410,490</u>
Creditors amounts falling due within one year		<u>(241,131)</u>	<u>(288,680)</u>
Net current assets		<u>150,448</u>	<u>121,810</u>
Total assets less current liabilities		<u>204,088</u>	<u>174,392</u>
Provisions for liabilities		<u>(2,408)</u>	<u>(893)</u>
Net assets		<u><u>201,680</u></u>	<u><u>173,499</u></u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		201,678	173,497
Shareholders' funds		<u><u>201,680</u></u>	<u><u>173,499</u></u>

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. 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 s226 Companies Act 1985, 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 VII of the Companies Act 1985.

Signed on behalf of the board of directors



Mr I Eason
Director

Approved by the board 21 August 2008

Instance Automatics Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2007

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 Standards for Smaller Entities (effective January 2005).

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 Vehicle	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
Notes to the Abbreviated Accounts - continued
for the year ended 31 October 2007

2 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 November 2006	50,000	50,000
At 31 October 2007	50,000	50,000
Amortisation		
At 1 November 2006	10,000	10,000
Charge for the year	2,500	2,500
At 31 October 2007	12,500	12,500
Net book value		
At 31 October 2007	37,500	37,500
At 31 October 2006	40,000	40,000

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

Instance Automatics Limited
Notes to the Abbreviated Accounts - continued
for the year ended 31 October 2007

3 Tangible fixed assets

	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost			
At 1 November 2006	12,143	10,642	22,785
Additions	1,607	9,955	11,562
Disposals	-	(6,113)	(6,113)
At 31 October 2007	13,750	14,484	28,234
Depreciation			
At 1 November 2006	6,725	3,478	10,203
Charge for the year	1,128	2,626	3,754
Disposals	-	(1,863)	(1,863)
At 31 October 2007	7,853	4,241	12,094
Net book value			
At 31 October 2007	5,897	10,243	16,140
At 31 October 2006	5,418	7,164	12,582

4 Share capital - equity shares

	2007 No Shares	2007 £	2006 £
Authorised share capital			
Ordinary Shares	100	100	100
Allotted, called up fully paid share capital			
Ordinary Shares	2	2	2