

INTERIOR BUILDING SOLUTIONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

MONDAY



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01/11/2010
COMPANIES HOUSE

REGISTRATION NUMBER NI 054197

Interior Building Solutions Limited

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Interior Building Solutions Limited

**Abbreviated balance sheet
as at 31 March 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1 631		1 262
Current assets					
Debtors		29 253		13 735	
Cash at bank and in hand		19 786		31 219	
		<u>49 039</u>		<u>44 954</u>	
Creditors amounts falling due within one year		<u>(9 122)</u>		<u>(8 659)</u>	
Net current assets			<u>39 917</u>		<u>36 295</u>
Total assets less current liabilities			41 548		37 557
Provisions for liabilities			<u>(342)</u>		<u>(265)</u>
Net assets			<u>41 206</u>		<u>37 292</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			41 205		37 291
Shareholders funds			<u>41 206</u>		<u>37 292</u>

The directors statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements

Interior Building Solutions Limited

Abbreviated balance sheet (continued)

**Directors statements required by Sections 475(2) and (3)
for the year ended 31 March 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2010 and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 29/10/10 and signed on its behalf by

Liam Kearney

Liam Kearney
Director

Registration number NI 054197

The notes on pages 3 to 4 form an integral part of these financial statements

Interior Building Solutions Limited

Notes to the abbreviated financial statements for the year ended 31 March 2010

1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents the total invoice value excluding value added tax of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows

Plant and machinery	20% Reducing Balance
Fixtures fittings and equipment	20% Reducing Balance

1.4 Long term contracts

Amounts recoverable on long term contracts which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

Interior Building Solutions Limited

Notes to the abbreviated financial statements for the year ended 31 March 2010

continued

2	Fixed assets	Tangible fixed assets £
	Cost	
	At 1 April 2009	2 364
	Additions	658
	At 31 March 2010	<u>3 022</u>
	Depreciation	
	At 1 April 2009	1 100
	Charge for year	291
	At 31 March 2010	<u>1 391</u>
	Net book values	
	At 31 March 2010	<u>1 631</u>
	At 31 March 2009	<u>1 262</u>
3	Share capital	2010 £
	Authorised	2009 £
	100 000 Ordinary shares of £1 each	100 000
	Allotted called up and fully paid	
	1 Ordinary shares of £1 each	1
	Equity Shares	
	1 Ordinary shares of £1 each	1

4 Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing 2010 £		Maximum in year £
Liam Kearney	<u>23 192</u>	<u>8 735</u>	<u>23 192</u>