

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2017
for
INDUSTRIAL REPAIR & INSTALLATION
SERVICES LTD

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for the Year Ended 31 March 2017

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INDUSTRIAL REPAIR & INSTALLATION
SERVICES LTD

Company Information
for the Year Ended 31 March 2017

DIRECTORS: L A EDWARDS
MRS J M EDWARDS

SECRETARY: MERLIN BUSINESS SERVICES UK LTD

REGISTERED OFFICE: STAFFORDSHIRE KNOT
PINFOLD STREET
WEDNESBURY
WS10 8TE

REGISTERED NUMBER: 07882245

INDUSTRIAL REPAIR & INSTALLATION
SERVICES LTD (Registered number: 07882245)

Report of the Directors
for the Year Ended 31 March 2017

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

L A EDWARDS
MRS J M EDWARDS

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

L A EDWARDS - Director

1 June 2017

**INDUSTRIAL REPAIR & INSTALLATION
SERVICES LTD (Registered number: 07882245)**

**Income Statement
for the Year Ended 31 March 2017**

	Notes	31/3/17 £	£	31/3/16 £	£
TURNOVER			303,177		198,153
Cost of sales			<u>210,709</u>		<u>130,195</u>
GROSS PROFIT			92,468		67,958
Distribution costs		-		7,386	
Administrative expenses		<u>76,293</u>		<u>43,724</u>	
			<u>76,293</u>		<u>51,110</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION	4		16,175		16,848
Tax on profit			<u>4,621</u>		<u>2,021</u>
PROFIT FOR THE FINANCIAL YEAR			<u>11,554</u>		<u>14,827</u>

The notes form part of these financial statements

**INDUSTRIAL REPAIR & INSTALLATION
SERVICES LTD (Registered number: 07882245)**

**Balance Sheet
31 March 2017**

	Notes	31/3/17 £	£	31/3/16 £	£
FIXED ASSETS					
Tangible assets	5		16,900		24,426
CURRENT ASSETS					
Debtors	6	2,615		-	
Cash at bank and in hand		<u>8,760</u>		<u>2,702</u>	
		11,375		2,702	
CREDITORS					
Amounts falling due within one year	7	<u>26,020</u>		<u>26,427</u>	
NET CURRENT LIABILITIES			<u>(14,645)</u>		<u>(23,725)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,255</u>		<u>701</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>2,254</u>		<u>700</u>
SHAREHOLDERS' FUNDS			<u>2,255</u>		<u>701</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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
- (b) of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 1 June 2017 and were signed on its behalf by:

L A EDWARDS - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

INDUSTRIAL REPAIR & INSTALLATION SERVICES LTD is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

4. OPERATING PROFIT

The operating profit is stated after charging:

	31/3/17	31/3/16
	£	£
Depreciation - owned assets	<u>3,500</u>	<u>3,500</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2016	35,226
Additions	13,900
Disposals	(28,726)
At 31 March 2017	<u>20,400</u>

DEPRECIATION

At 1 April 2016	10,800
Charge for year	3,500
Eliminated on disposal	(10,800)
At 31 March 2017	<u>3,500</u>

NET BOOK VALUE

At 31 March 2017	<u>16,900</u>
At 31 March 2016	<u>24,426</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/17	31/3/16
	£	£
VAT	<u>2,615</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/17	31/3/16
	£	£
Bank loans and overdrafts	-	2,770
Trade creditors	-	1
Tax	4,621	2,021
VAT	-	3,597
Directors' current accounts	20,099	14,338
Accrued expenses	<u>1,300</u>	<u>3,700</u>
	<u>26,020</u>	<u>26,427</u>

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 1072 of the Companies Act 2006.