

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2018
for
INDUSTRIAL REPAIR & INSTALLATION
SERVICES LTD

Contents of the Financial Statements
for the Year Ended 31 March 2018

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5

INDUSTRIAL REPAIR & INSTALLATION
SERVICES LTD

Company Information
for the Year Ended 31 March 2018

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 2018

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2017 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 September 2018

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

**Income Statement
for the Year Ended 31 March 2018**

	Notes	31/3/18 £	31/3/17 £
TURNOVER		300,753	303,177
Cost of sales		<u>201,140</u>	<u>210,709</u>
GROSS PROFIT		99,613	92,468
Administrative expenses		<u>66,193</u>	<u>76,293</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION		33,420	16,175
Tax on profit		<u>6,273</u>	<u>4,621</u>
PROFIT FOR THE FINANCIAL YEAR		<u>27,147</u>	<u>11,554</u>

The notes form part of these financial statements

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

**Balance Sheet
31 March 2018**

	Notes	31/3/18 £	£	31/3/17 £	£
FIXED ASSETS					
Tangible assets	5		36,848		16,900
CURRENT ASSETS					
Debtors	6	-		2,615	
Cash at bank and in hand		<u>25,336</u>		<u>8,760</u>	
		25,336		11,375	
CREDITORS					
Amounts falling due within one year	7	<u>50,782</u>		<u>26,020</u>	
NET CURRENT LIABILITIES			<u>(25,446)</u>		<u>(14,645)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,402</u>		<u>2,255</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>11,401</u>		<u>2,254</u>
SHAREHOLDERS' FUNDS			<u>11,402</u>		<u>2,255</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 September 2018 and were signed on its behalf by:

L A EDWARDS - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

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 2 (2017 - 1).

4. OPERATING PROFIT

The operating profit is stated after charging:

	31/3/18	31/3/17
	£	£
Depreciation - owned assets	<u>-</u>	<u>3,500</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2017

20,400

Additions

19,948

At 31 March 2018

40,348

DEPRECIATION

At 1 April 2017

and 31 March 2018

3,500

NET BOOK VALUE

At 31 March 2018

36,848

At 31 March 2017

16,900

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31/3/18

31/3/17

£

£

VAT

-

2,615

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31/3/18

31/3/17

£

£

Bank loans and overdrafts

188

-

Trade creditors

12,000

-

Tax

10,894

4,621

VAT

7,126

-

Directors' current accounts

19,274

20,099

Accrued expenses

1,300

1,300

50,782

26,020

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.