

Unaudited Financial Statements for the Year Ended 31 July 2018

for

Inserv NDT Limited



**Contents of the Financial Statements
for the Year Ended 31 July 2018**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

Inserv NDT Limited

**Company Information
for the Year Ended 31 July 2018**

DIRECTORS:

G Stott
Mrs K L Stott

REGISTERED OFFICE:

17-19 Park Street
Lytham
Lancashire
FY8 5LU

REGISTERED NUMBER:

07699221 (England and Wales)

ACCOUNTANTS:

Ashworth Treasure (BOC) Limited
17-19 Park Street
Lytham
Lancashire
FY8 5LU

BANKERS:

Yorkshire Bank
31 Westcliffe Drive
Layton
Blackpool
Lancashire
FY3 7BW

Abridged Balance Sheet

31 July 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	2,543	2,159
CURRENT ASSETS			
Debtors		14,588	8,606
Cash at bank		35,104	31,936
		<u>49,692</u>	<u>40,542</u>
CREDITORS			
Amounts falling due within one year		<u>9,686</u>	<u>16,693</u>
NET CURRENT ASSETS		<u>40,006</u>	<u>23,849</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>42,549</u>	<u>26,008</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>42,547</u>	<u>26,006</u>
SHAREHOLDERS' FUNDS		<u>42,549</u>	<u>26,008</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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.

Inserv NDT Limited (Registered number: 07699221)

Abridged Balance Sheet - continued
31 July 2018

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 July 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 16 April 2019 and were signed on its behalf by:



G Stott - Director



Mrs K L Stott - Director

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

1. STATUTORY INFORMATION

Inserv NDT Limited is a private company, limited by shares, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Financial instruments

The following assets and liabilities are classified as financial instruments -trade debtors ,trade creditors and directors loans.

Directors loans (being repayable on demand),trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received .

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3).

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

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 August 2017	5,928
Additions	1,232
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At 31 July 2018	7,160
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DEPRECIATION	
At 1 August 2017	3,769
Charge for year	848
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At 31 July 2018	4,617
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NET BOOK VALUE	
At 31 July 2018	2,543
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At 31 July 2017	2,159
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5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2018 and 31 July 2017:

	2018 £	2017 £
Mrs K L Stott and G Stott		
Balance outstanding at start of year	(4,973)	(23,651)
Amounts advanced	13,375	18,678
Amounts repaid	(792)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,610</u>	<u>(4,973)</u>

6. ULTIMATE CONTROLLING PARTY

The company is under the control of the directors, who own 100% of the issued share capital.