Company Registration No. SC489856 (Scotland)
Industry Cottage Limited
Abbreviated financial statements
for the year ended 31 October 2015

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Abbreviated balance sheet

as at 31 October 2015

		2015	
	Notes	£	£
Fixed assets			
Tangible assets	2		1,632
Current assets			
Debtors		1,860	
Cash at bank and in hand		1,219	
		3,079	
Creditors: amounts falling due within one year		(4,280)	
Net current liabilities			(1,201)
Total assets less current liabilities			431
Provisions for liabilities			(326)
			105
Capital and reserves			
Called up share capital	3		100
Profit and loss account			5
Shareholders' funds			105

Abbreviated balance sheet (continued)

as at 31 October 2015

For the financial year ended 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24 March 2016

John Nicol

Director

Company Registration No. SC489856

Notes to the abbreviated financial statements

for the year ended 31 October 2015

1 Accounting policies

1.1 Accounting convention

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

In addition the financial statements are prepared on the going concern basis. The director has considered the future trading prospects of the company and believes this basis is appropriate.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment 2 years straight line

2 Fixed assets

	Tangible assets	
	£	
Cost		
At 1 November 2014	-	
Additions	3,005	
At 31 October 2015	3,005	
Depreciation		
At 1 November 2014	-	
Charge for the year	1,373	
At 31 October 2015	1,373	
Net book value		
At 31 October 2015	1,632	

Notes to the abbreviated financial statements (continued)

for the year ended 31 October 2015

3	Share capital	2015
		£
	Allotted, called up and fully paid	
	100 of £1 each	100

On incorporation the company issued 100 £1 ordinary shares at nominal value

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