

Intuitive Solutions Ltd**Registered number:** 02587920**Statement of Financial Position
as at 30 April 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	15,087	7,669
Current assets			
Debtors	5	20,163	5,225
Cash at bank and in hand		32,410	52,704
		<u>52,573</u>	<u>57,929</u>
Creditors: amounts falling due within one year	6	(105,279)	(117,085)
Net current liabilities		<u>(52,706)</u>	<u>(59,156)</u>
Net liabilities		<u>(37,619)</u>	<u>(51,487)</u>
Capital and reserves			
Called up share capital		6	6
Profit and loss account		(37,625)	(51,493)
Shareholders' funds		<u>(37,619)</u>	<u>(51,487)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr P T Westwood

Director

Approved by the board on 2 October 2020

Intuitive Solutions Ltd
Notes to the Accounts
for the year ended 30 April 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1a small entities, the financial reporting standard applicable in the UK and the Republic of Ireland.

Going concern

The company had retained losses as at the balance sheet date which were not covered by the share capital of the company. The directors consider the company to be a going concern, notwithstanding that there are losses of £37,622. They have reviewed the potential future of the company and consider that it will continue to trade profitably for the foreseeable future.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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Debtors

Short term debtors are measured at transaction price, less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price. Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and

past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2020 Number	2019 Number
Average number of persons employed by the company	5	5

3 Intangible fixed assets

Trademark:

Cost

At 1 May 2019	1,285
At 30 April 2020	1,285

Amortisation

At 1 May 2019	1,285
At 30 April 2020	1,285

Net book value

At 30 April 2020	-
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The trademark is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 May 2019	27,523
Additions	14,211
Disposals	(17,766)
At 30 April 2020	23,968
Depreciation	
At 1 May 2019	19,854

Charge for the year	5,470
On disposals	(16,443)
At 30 April 2020	<u>8,881</u>
Net book value	
At 30 April 2020	<u>15,087</u>
At 30 April 2019	<u>7,669</u>

5 Debtors	2020	2019
	£	£
Trade debtors	20,163	3,936
Other debtors	-	1,289
	<u>20,163</u>	<u>5,225</u>

6 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	3,991	885
Accruals	99,394	110,058
Other taxes and social security costs	1,894	6,142
	<u>105,279</u>	<u>117,085</u>

7 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Mr P T Westwood				
Repayable on demand	1,289	-	1,289	-
	<u>1,289</u>	<u>-</u>	<u>1,289</u>	<u>-</u>

8 Other information

Intuitive Solutions Ltd is a private company limited by shares and incorporated in England. Its registered office is:

269 Farnborough Road
Farnborough
Hampshire
GU14 7LY

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.