

# Inside-Interiors Limited

Annual Report and Unaudited Financial Statements (Filleled)  
for the Year Ended 31 March 2017

## Inside-Interiors Limited

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# Inside-Interiors Limited

(Registration number: 04959346)

## Balance Sheet

31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	12,319	14,212
<b>Current assets</b>			
Debtors	<u>5</u>	3,767	3,372
Cash at bank and in hand		<u>10,199</u>	<u>16,815</u>
		13,966	20,187
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(6,979)</u>	<u>(6,960)</u>
<b>Net current assets</b>		<u>6,987</u>	<u>13,227</u>
<b>Net assets</b>		<u>19,306</u>	<u>27,439</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>19,305</u>	<u>27,438</u>
Total equity		<u>19,306</u>	<u>27,439</u>

The notes on pages 3 to 7 form an integral part of these financial statements.

## Inside-Interiors Limited

(Registration number: 04959346)

### Balance Sheet

31 March 2017

For the financial year ending 31 March 2017 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 22 December 2017

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K Roberts

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

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## **Inside-Interiors Limited**

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

#### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Burton Sweet Cooper House

Unit 5

Lower Charlton Estate

Shepton Mallet

Somerset

BA4 5QE

The principal place of business is:

The Old School Room

Wine Street

Frome

Somerset

BA11 1EN

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## Inside-Interiors Limited

### Notes to the Financial Statements Year Ended 31 March 2017

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% per annum reducing balance
Computer and office equipment	15% per annum reducing balance

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## **Inside-Interiors Limited**

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

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

## Inside-Interiors Limited

### Notes to the Financial Statements Year Ended 31 March 2017

#### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2016	52,956	52,956
Additions	691	691
	<hr/>	<hr/>
At 31 March 2017	53,647	53,647
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 April 2016	38,744	38,744
Charge for the year	2,584	2,584
	<hr/>	<hr/>
At 31 March 2017	41,328	41,328
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31 March 2017	12,319	12,319
	<hr/>	<hr/>
At 31 March 2016	14,212	14,212
	<hr/>	<hr/>

#### 5 Debtors

	2017 £	2016 £
Trade debtors	3,767	3,372
	<hr/>	<hr/>
Total current trade and other debtors	3,767	3,372
	<hr/>	<hr/>

#### 6 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Trade creditors		1,691	2,443
Taxation and social security		1,476	1,145
Other creditors		2,582	2,931
Corporation tax liability		1,230	441
		<hr/>	<hr/>
		6,979	6,960
		<hr/>	<hr/>



## Inside-Interiors Limited

### Notes to the Financial Statements Year Ended 31 March 2017

#### 7 Related party transactions

##### Transactions with directors

	At 1 April 2016 £	Advances to directors £	At 31 March 2017 £
<b>2017</b>			
<b>K Roberts</b>			
Directors loan account	25	10	35

	At 1 April 2015 £	Advances to directors £	At 31 March 2016 £
<b>2016</b>			
<b>K Roberts</b>			
Directors loan account	4	21	25

##### Directors' remuneration

The director's remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	8,064	8,064
<b>Dividends paid to directors</b>		

	2017 £	2016 £
<b>K Roberts</b>		
Ordinary shares	11,300	8,050

##### Other transactions with directors

Rental charges of £6,600 were paid to the director in the period.

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.