

Company Registration No. 08004736 (England and Wales)

INNES ASSOCIATES ARCHITECTURE & URBAN DESIGN LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

PAGES FOR FILING WITH REGISTRAR

INNES ASSOCIATES ARCHITECTURE & URBAN DESIGN LIMITED

COMPANY INFORMATION

Director	Mr S Innes
Company number	08004736
Registered office	44 Dovercourt Road East Dulwich London SE22 8ST
Accountants	Beavis Morgan LLP Accountants, Business and Tax Advisers 82 St John Street London EC1M 4JN
Business address	6-8 Cole Street London SE1 4YH

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INNES ASSOCIATES ARCHITECTURE & URBAN DESIGN LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

		2019		2018 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		3,837		2,391
Current assets					
Debtors	4	59,170		75,389	
Cash at bank and in hand		119,847		86,975	
		<u>179,017</u>		<u>162,364</u>	
Creditors: amounts falling due within one year	5	<u>(46,314)</u>		<u>(26,476)</u>	
Net current assets			132,703		135,888
Total assets less current liabilities			<u>136,540</u>		<u>138,279</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			136,539		138,278
Total equity			<u>136,540</u>		<u>138,279</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 21 November 2019

Mr S Innes
Director

Company Registration No. 08004736

INNES ASSOCIATES ARCHITECTURE & URBAN DESIGN LIMITED

STATEMENT OF CHANGES IN EQUITY **FOR THE YEAR ENDED 31 MARCH 2019**

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
As restated for the period ended 31 March 2018:			
Balance at 1 April 2017	1	181,398	181,399
Year ended 31 March 2018:			
Profit and total comprehensive income for the year	-	3,880	3,880
Dividends	-	(47,000)	(47,000)
Balance at 31 March 2018	1	138,278	138,279
Year ended 31 March 2019:			
Profit and total comprehensive income for the year	-	63,261	63,261
Dividends	-	(65,000)	(65,000)
Balance at 31 March 2019	1	136,539	136,540

INNES ASSOCIATES ARCHITECTURE & URBAN DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Innes Associates Architecture & Urban Design Limited is a private company limited by shares incorporated in England and Wales. The registered office is 44 Dovercourt Road, East Dulwich, London, SE22 8ST.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Revenue from contracts for the provision of architectural and design services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

Where a reasonable and consistent basis of allocation can be identified, assets are allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

INNES ASSOCIATES ARCHITECTURE & URBAN DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and bank accounts held.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, including debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

INNES ASSOCIATES ARCHITECTURE & URBAN DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.8 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2018 - 7).

INNES ASSOCIATES ARCHITECTURE & URBAN DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2018	12,520
Additions	2,844
Disposals	(8,676)
	<hr/>
At 31 March 2019	6,688
	<hr/>
Depreciation and impairment	
At 1 April 2018	10,129
Depreciation charged in the year	1,398
Eliminated in respect of disposals	(8,676)
	<hr/>
At 31 March 2019	2,851
	<hr/>
Carrying amount	
At 31 March 2019	3,837
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At 31 March 2018	2,391
	<hr/> <hr/>

4 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	53,025	67,824
Other debtors	6,145	7,565
	<hr/>	<hr/>
	59,170	75,389
	<hr/> <hr/>	<hr/> <hr/>

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	13,361	-
Corporation tax	-	3,737
Other taxation and social security	4,228	12,191
Other creditors	28,725	10,548
	<hr/>	<hr/>
	46,314	26,476
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INNES ASSOCIATES ARCHITECTURE & URBAN DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

6 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	1	1
	<u> </u>	<u> </u>

7 Prior period adjustment

Changes to the balance sheet

	As previously reported £	Adjustment £	As restated at 31 Mar 2018 £
Creditors due within one year			
Director's Loan Account	1,702	(10,000)	(8,298)
	<u> </u>	<u> </u>	<u> </u>
Capital and reserves			
Profit and loss	148,278	(10,000)	138,278
	<u> </u>	<u> </u>	<u> </u>

Changes to the profit and loss account

	As previously reported £	Adjustment £	As restated £
Period ended 31 March 2018			
Administrative expenses	(304,882)	(10,000)	(314,882)
Profit for the financial period	13,880	(10,000)	3,880
	<u> </u>	<u> </u>	<u> </u>

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.