

Company registration number 08004736 (England and Wales)

**INNES ASSOCIATES ARCHITECTURE & URBAN DESIGN LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

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# **INNES ASSOCIATES ARCHITECTURE & URBAN DESIGN LIMITED**

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# INNES ASSOCIATES ARCHITECTURE & URBAN DESIGN LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		10,199		13,864
<b>Current assets</b>					
Debtors	4	102,600		99,348	
Cash at bank and in hand		94,671		85,674	
		<u>197,271</u>		<u>185,022</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(38,858)</u>		<u>(18,545)</u>	
<b>Net current assets</b>			158,413		166,477
<b>Net assets</b>			<u>168,612</u>		<u>180,341</u>
<b>Capital and reserves</b>					
Called up share capital	6		1		1
Profit and loss reserves			<u>168,611</u>		<u>180,340</u>
<b>Total equity</b>			<u>168,612</u>		<u>180,341</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 2023 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 member has 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 26 October 2023

Mr S Innes  
**Director**

Company registration number 08004736 (England and Wales)

# INNES ASSOCIATES ARCHITECTURE & URBAN DESIGN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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### 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 Cash and cash equivalents

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

#### 1.5 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.

# INNES ASSOCIATES ARCHITECTURE & URBAN DESIGN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, includes 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, 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.

### 1.6 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.

### 1.7 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.

### 1.8 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.

### 1.9 Retirement benefits

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

### 1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# **INNES ASSOCIATES ARCHITECTURE & URBAN DESIGN LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

### **2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	9	8

### **3 Tangible fixed assets**

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 April 2022	29,143
Additions	2,952
At 31 March 2023	32,095
<b>Depreciation and impairment</b>	
At 1 April 2022	15,279
Depreciation charged in the year	6,617
At 31 March 2023	21,896
<b>Carrying amount</b>	
At 31 March 2023	10,199
At 31 March 2022	13,864

### **4 Debtors**

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	92,214	89,298
Other debtors	10,386	10,050
	102,600	99,348

# **INNES ASSOCIATES ARCHITECTURE & URBAN DESIGN LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

### **5 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,622	1,213
Corporation tax	2,002	1,511
Other taxation and social security	22,287	10,158
Other creditors	9,947	5,663
	<u>38,858</u>	<u>18,545</u>

### **6 Called up share capital**

	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary share of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

### **7 Directors' transactions**

Dividends totalling £55,000 (2022: £47,500) were paid in the year in respect of shares held by the company's director.

The director's current account had a credit balance of £2,671 (2022: £489) at the year end.

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.