

The Interesting Building Company Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2020

The Interesting Building Company Limited

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Unaudited Financial Statements	<u>3</u> to <u>9</u>

The Interesting Building Company Limited

Registration number: 09656040
Balance Sheet as at 30 September 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	1,213	-
Other financial assets	<u>5</u>	190	-
		<u>1,403</u>	<u>-</u>
Current assets			
Stocks	<u>6</u>	118,345	138,327
Debtors	<u>7</u>	121	3,458
Cash at bank and in hand		25,089	4,941
		143,555	146,726
Creditors: Amounts falling due within one year	<u>8</u>	<u>(113,490)</u>	<u>(162,254)</u>
Net current assets/(liabilities)		<u>30,065</u>	<u>(15,528)</u>
Total assets less current liabilities		31,468	(15,528)
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(49,000)</u>	-
Net liabilities		<u><u>(17,532)</u></u>	<u><u>(15,528)</u></u>
Capital and reserves			
Called up share capital		300	300
Profit and loss account		<u>(17,832)</u>	<u>(15,828)</u>
Total equity		<u><u>(17,532)</u></u>	<u><u>(15,528)</u></u>

The director's statements required by sections 475 (2) and (3) are shown on the following page which forms part of this Balance Sheet.

The Interesting Building Company Limited

Registration number: 09656040

Balance Sheet as at 30 September 2020 (continued)

For the financial year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 Board on 29 June 2021 and signed on its behalf by:

T Winch-Furness

Director

The Interesting Building Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

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:

Wymondham Business Centre

1 Town Green

Wymondham

Norfolk

NR18 0PN

England

The principal place of business is:

14 Woodside Drive

Radbroke

Shrewsbury

Shropshire

SY3 9BW

United Kingdom

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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The continuation of the company's activities is dependent on the continued financial support of its directors. The financial statements have been prepared on the going concern basis on the understanding that their financial support will continue.

The Interesting Building Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

2 Accounting policies (continued)

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

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.

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
Furniture, fittings and equipment	25% Straight line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

The Interesting Building Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

2 Accounting policies (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2019 - 3).

The Interesting Building Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	1,617	1,617
At 30 September 2020	1,617	1,617
Depreciation		
Charge for the year	404	404
At 30 September 2020	404	404
Carrying amount		
At 30 September 2020	1,213	1,213

5 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
Non-current financial assets		
Cost or valuation		
Additions	190	190
At 30 September 2020	190	190
Impairment		
Carrying amount		
At 30 September 2020	190	190

The Interesting Building Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

6 Stocks

	2020	2019
	£	£
Work in progress	<u>118,345</u>	<u>138,327</u>

7 Debtors

	2020	2019
	£	£
Other debtors	<u>121</u>	<u>3,458</u>
Total current trade and other debtors	<u>121</u>	<u>3,458</u>

The Interesting Building Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

8 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Bank loans and overdrafts	<u>10</u>	2,000	40,000
Trade creditors		97	-
Directors' loan accounts		109,907	121,408
Other creditors		<u>1,486</u>	<u>846</u>
		<u>113,490</u>	<u>162,254</u>

Due after one year

Loans and borrowings	<u>10</u>	<u>49,000</u>	<u>-</u>
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Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	<u>10</u>	<u>49,000</u>	<u>-</u>

The Interesting Building Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020 (continued)

9 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	300	300	300	300

10 Loans and borrowings

	2020 £	2019 £
Non-current loans and borrowings		
Bank borrowings	49,000	-

	2020 £	2019 £
Current loans and borrowings		
Other borrowings	2,000	40,000

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.