

**Report of the Director and
Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2022
for**

Insight Engineers Limited

Wem & Co
Chartered Accountants
Savoy House
Savoy Circus
London
W3 7DA

Insight Engineers Limited
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for the Year Ended 30 June 2022

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Insight Engineers Limited

Company Information for the Year Ended 30 June 2022

Directors:	J Deighton E Deighton
Registered office:	Savoy House Savoy Circus London W3 7DA
Registered number:	04726009
Accountants:	Wem & Co Chartered Accountants Savoy House Savoy Circus London W3 7DA

Insight Engineers Limited

(Registration number: 04726009)

Balance Sheet as at 30 June 2022

	Note	30.06.22	30.06.21
		£	£
FIXED ASSETS			
Tangible assets	4	589	192
CURRENT ASSETS			
Debtors	5	93,501	39,365
Cash at bank and in hand		<u>344,157</u>	<u>219,232</u>
		437,658	258,597
CREDITORS			
Creditors within 1yr	6	<u>191,113</u>	<u>98,995</u>
NET CURRENT ASSETS		<u>246,545</u>	<u>159,602</u>
NET ASSETS		<u>247,134</u>	<u>159,794</u>
CAPITAL AND RESERVES			
Called up share capital		10,000	10,000
Profit and loss account		<u>237,134</u>	<u>149,794</u>
SHAREHOLDERS' FUNDS		<u>247,134</u>	<u>159,794</u>

For the financial year ending 30 June 2022 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 17 February 2023 and signed on its behalf by:

.....
J Deighton
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Insight Engineers Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

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:

Savoy House

Savoy Circus

London

W3 7DA

England

These financial statements were authorised for issue by the Board on 17 February 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 presentational currency is Pound Sterling (£).

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group..

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.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Insight Engineers Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022 (continued)

2 Accounting policies (continued)

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the balance sheet 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
Computer equipment	33.33% on cost

Pension costs and other post-retirement benefits

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3. Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2021 - 0).

Insight Engineers Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022 (continued)

4. Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 July 2021	462	12,627	13,089
Additions	-	739	739
Disposals	(462)	-	(462)
At 30 June 2022	-	13,366	13,366
Depreciation			
At 1 July 2021	462	12,435	12,897
Charge for the year	-	342	342
Eliminated on disposal	(462)	-	(462)
At 30 June 2022	-	12,777	12,777
Carrying amount			
At 30 June 2022	-	589	589
At 30 June 2021	-	192	192

5. Debtors

	30.06.22 £	30.06.21 £
Current		
Trade debtors	75,313	37,775
Prepayments	2,988	690
Other debtors	15,200	900
	93,501	39,365

Insight Engineers Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022 (continued)

6. Creditors

Creditors: amounts falling due within one year

	Note	30.06.22 £	30.06.21 £
Due within one year			
Trade creditors		15,012	1,283
Amounts owed to group undertakings and undertakings in which the company has a participating interest		371	279
Taxation and social security		56,187	17,108
Accruals and deferred income		119,543	80,325
		<u>191,113</u>	<u>98,995</u>

7. Government grants

Government grants in relation to tangible fixed asset are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

The amount of grants recognised in the financial statements was £1,979 (2021 - £15,177).

8. Impact of Covid-19

The COVID-19 pandemic continues to affect businesses. Measures taken by government to contain the virus have had a no on the company's trading. The exact impact on activities in the future cannot be predicted, but are not expected to be material.

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.