

REGISTERED NUMBER: 04837228

Unaudited Financial Statements for the Year Ended 31 July 2017

for

1Minus1 Limited

AWM Accountancy & Taxation Ltd
Chartered Accountants
Old Chambers
93-94 West Street
Farnham
Surrey
GU9 7EB

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Contents of the Financial Statements
for the Year Ended 31 July 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

IMinus1 Limited

Company Information
for the Year Ended 31 July 2017

DIRECTORS:

J Hill
D O'Hagan
Y Huang
E Weizenbaur

REGISTERED OFFICE:

Molex House
The Millenium Centre
Crosby Way
Farnham
Surrey
GU9 7XX

REGISTERED NUMBER:

04837228

ACCOUNTANTS:

AWM Accountancy & Taxation Ltd
Chartered Accountants
Old Chambers
93-94 West Street
Farnham
Surrey
GU9 7EB

Balance Sheet
31 July 2017

	Notes	31.7.17 £	31.7.16 £
FIXED ASSETS			
Tangible assets	4	20,592	22,470
CURRENT ASSETS			
Debtors	5	238,901	217,216
Cash at bank and in hand		340,975	41,088
		<u>579,876</u>	<u>258,304</u>
CREDITORS			
Amounts falling due within one year	6	<u>382,948</u>	<u>171,498</u>
NET CURRENT ASSETS		<u>196,928</u>	<u>86,806</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>217,520</u>	<u>109,276</u>
CAPITAL AND RESERVES			
Called up share capital		40	40
Loan capital		500,000	-
Retained earnings		<u>(282,520)</u>	<u>109,236</u>
SHAREHOLDERS' FUNDS		<u>217,520</u>	<u>109,276</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 October 2018 and were signed on its behalf by:



J Hill - Director

1. STATUTORY INFORMATION

IMinus Limited is a private company limited by shares, registered in Engin and Wales. The company's registered number and registered office address can be found in the Company information page.

The presentational currency is Sterling

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on reducing balance and 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2016	94,959
Additions	6,626
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At 31 July 2017	101,585
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DEPRECIATION	
At 1 August 2016	72,489
Charge for year	8,504
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At 31 July 2017	80,993
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NET BOOK VALUE	
At 31 July 2017	20,592
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At 31 July 2016	22,470
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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17 £	31.7.16 £
Trade debtors	126,457	142,945
Other debtors	112,444	74,271
	<hr/>	<hr/>
	238,901	217,216
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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17 £	31.7.16 £
Trade creditors	112,273	83,771
Taxation and social security	10,515	42,036
Other creditors	260,160	45,691
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	382,948	171,498
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Included within other creditors is the sum of £8,505 (2016 - £34,174) which is owed to Mr J Hill a director of the company.

7. RELATED PARTY DISCLOSURES

Throughout the year the controlling party of the company was J Hill

During the year the company paid dividends of £nil to J Hill.

at the end of the year end the company owed J Hill £8,505 (2016- £34,175)