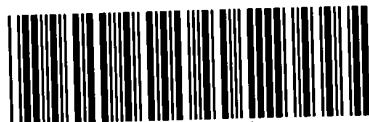


COMPANY REGISTRATION NUMBER: 05093317

Improve.It Design Limited
Filleted Unaudited Financial Statements
For the year ended
31st March 2017

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Improve.It Design Limited

Financial Statements

Year ended 31st March 2017

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Improve.It Design Limited

Officers and Professional Advisers

The board of directors

Mr J M Williams
Mrs C A Williams

Company secretary

Mrs C A Williams

Registered office

First Floor Offices
99 Bancroft
Hitchin
Hertfordshire
SG5 1NQ

Accountants

S McCOMBIE & CO.
Chartered accountant
First Floor Offices
99 Bancroft
Hitchin
Hertfordshire
SG5 1NQ

Bankers

HSBC
Station Place
Letchworth Garden City
Hertfordshire
SG6 3AJ

Improve.It Design Limited

Statement of Financial Position

31st March 2017

	Note	2017 £	£	2016 £
Current assets				
Debtors	7	95		309
Cash at bank		<u>8,615</u>		<u>6,620</u>
		8,710		6,929
Creditors: amounts falling due within one year	8	<u>3,290</u>		<u>4,665</u>
Net current assets			<u>5,420</u>	<u>2,264</u>
Total assets less current liabilities			<u>5,420</u>	<u>2,264</u>
Net assets			<u>5,420</u>	<u>2,264</u>
Capital and reserves				
Called up share capital			100	1
Profit and loss account			<u>5,320</u>	<u>2,263</u>
Shareholders funds			<u>5,420</u>	<u>2,264</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

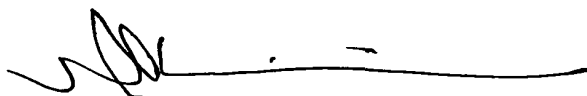
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31st March 2017 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 14th December 2017, and are signed on behalf of the board by:



Mr J M Williams
Director

Company registration number: 05093317

The notes on pages 4 to 6 form part of these financial statements.

Improve.It Design Limited

Statement of Changes in Equity

Year ended 31st March 2017

	Called up share capital £	Profit and loss account £	Total £
At 1st April 2015	1	151	152
Profit for the year	—	14,786	14,786
Total comprehensive income for the year	—	14,786	14,786
Dividends paid and payable	—	(12,674)	(12,674)
Total investments by and distributions to owners	—	(12,674)	(12,674)
At 31st March 2016	1	2,263	2,264
Profit for the year	—	9,892	9,892
Total comprehensive income for the year	—	9,892	9,892
Issue of shares	99	—	99
Dividends paid and payable	—	(6,835)	(6,835)
Total investments by and distributions to owners	99	(6,835)	(6,736)
At 31st March 2017	100	5,320	5,420

The notes on pages 4 to 6 form part of these financial statements.

Improve.It Design Limited

Notes to the Financial Statements

Year ended 31st March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales, registered number 05093317. The address of the registered office is First Floor Offices, 99 Bancroft, Hitchin, Hertfordshire, SG5 1NQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in pounds sterling, which is also the functional currency of the company.

Monetary amounts are rounded to the nearest pound.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

The turnover shown in the profit and loss account represents the total amount receivable by the company for services provided.

Taxation

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Improve.It Design Limited

Notes to the Financial Statements *(continued)*

Year ended 31st March 2017

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 50% straight line

Impairment of fixed assets

At each reporting date, the company reviews the carrying amount of its fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 1).

Improve.It Design Limited

Notes to the Financial Statements *(continued)*

Year ended 31st March 2017

5. Tax on profit

Major components of tax expense

	2017 £	2016 £
Current tax:		
UK current tax expense	<u>2,473</u>	<u>3,696</u>
Tax on profit	<u>2,473</u>	<u>3,696</u>

6. Tangible assets

	Equipment £	Total £
Cost		
At 1st April 2016	1,525	1,525
Disposals	<u>(1,525)</u>	<u>(1,525)</u>
At 31st March 2017	<u>-</u>	<u>-</u>
Depreciation		
At 1st April 2016	1,525	1,525
Disposals	<u>(1,525)</u>	<u>(1,525)</u>
At 31st March 2017	<u>-</u>	<u>-</u>
Carrying amount		
At 31st March 2017	<u>-</u>	<u>-</u>
At 31st March 2016	<u>-</u>	<u>-</u>

7. Debtors

	2017 £	2016 £
Other debtors	<u>95</u>	<u>309</u>

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	<u>2,473</u>	<u>3,696</u>
Social security and other taxes	<u>-</u>	<u>305</u>
Other creditors	<u>817</u>	<u>664</u>
	<u>3,290</u>	<u>4,665</u>

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015.

No transitional adjustments were required in equity or profit or loss for the year.