

**Improve.It Design Limited**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**31st March 2018**

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# **Improve.It Design Limited**

## **Financial Statements**

**Year ended 31st March 2018**

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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 2018

	Note	2018 £	£	2017 £
<b>Current assets</b>				
Debtors	6	44		95
Cash at bank		<u>9,163</u>		<u>8,615</u>
		<b>9,207</b>		<b>8,710</b>
<b>Creditors: amounts falling due within one year</b>	7	<u>2,460</u>		<u>3,290</u>
<b>Net current assets</b>			<b>6,747</b>	<b>5,420</b>
<b>Total assets less current liabilities</b>			<b>6,747</b>	<b>5,420</b>
<b>Net assets</b>			<b>6,747</b>	<b>5,420</b>
<b>Capital and reserves</b>				
Called up share capital			100	100
Profit and loss account			<u>6,647</u>	<u>5,320</u>
<b>Shareholders funds</b>			<b>6,747</b>	<b>5,420</b>

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'.

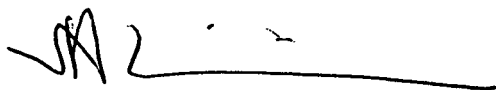
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31st March 2018 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 26th September 2018, and are signed on behalf of the board by:



Mr J M Williams  
Director

Company registration number: 05093317

The notes on pages 3 to 4 form part of these financial statements.

# **Improve.It Design Limited**

## **Notes to the Financial Statements**

**Year ended 31st March 2018**

### **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.

#### **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.

#### **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.

# Improve.It Design Limited

## Notes to the Financial Statements *(continued)*

### Year ended 31st March 2018

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

#### 5. Tax on profit

##### Major components of tax expense

	2018 £	2017 £
<b>Current tax:</b>		
UK current tax expense	995	2,473
<b>Tax on profit</b>	<u>995</u>	<u>2,473</u>

#### 6. Debtors

	2018 £	2017 £
Other debtors	<u>44</u>	<u>95</u>

#### 7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	37	–
Corporation tax	995	2,473
Social security and other taxes	762	–
Other creditors	666	817
	<u>2,460</u>	<u>3,290</u>