

REGISTERED NUMBER: 05121202 (England and Wales)

ADD 2 IMPROVEMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019

Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

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FOR THE YEAR ENDED 31 MAY 2019

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ADD 2 IMPROVEMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2019

DIRECTOR: P J McGinn

REGISTERED OFFICE: 15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

REGISTERED NUMBER: 05121202 (England and Wales)

ACCOUNTANTS: Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

BALANCE SHEET
31 MAY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		28,023		12,971
CURRENT ASSETS					
Stocks		480		480	
Debtors	5	10,002		783	
Cash at bank		<u>27,057</u>		<u>63,113</u>	
		37,539		64,376	
CREDITORS					
Amounts falling due within one year	6	<u>41,592</u>		<u>74,581</u>	
NET CURRENT LIABILITIES			<u>(4,053)</u>		<u>(10,205)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			23,970		2,766
CREDITORS					
Amounts falling due after more than one year	7		(9,231)		-
PROVISIONS FOR LIABILITIES			<u>(4,764)</u>		<u>(2,205)</u>
NET ASSETS			<u>9,975</u>		<u>561</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>9,875</u>		<u>461</u>
SHAREHOLDERS' FUNDS			<u>9,975</u>		<u>561</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
31 MAY 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director on 7 February 2020 and were signed by:

P J McGinn - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019

1. STATUTORY INFORMATION

Add 2 Improvements Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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	- 20% straight line basis
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company made a company pension contribution to a personal pension fund.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2018	9,678	25,231	2,340	37,249
Additions	166	28,229	-	28,395
Disposals	-	(21,031)	-	(21,031)
At 31 May 2019	<u>9,844</u>	<u>32,429</u>	<u>2,340</u>	<u>44,613</u>
DEPRECIATION				
At 1 June 2018	6,109	16,248	1,921	24,278
Charge for year	622	4,283	120	5,025
Eliminated on disposal	-	(12,713)	-	(12,713)
At 31 May 2019	<u>6,731</u>	<u>7,818</u>	<u>2,041</u>	<u>16,590</u>
NET BOOK VALUE				
At 31 May 2019	<u>3,113</u>	<u>24,611</u>	<u>299</u>	<u>28,023</u>
At 31 May 2018	<u>3,569</u>	<u>8,983</u>	<u>419</u>	<u>12,971</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	9,000	-
Other debtors	1,002	783
	<u>10,002</u>	<u>783</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	3,820	-
Trade creditors	25,051	19,031
Taxation and social security	10,435	22,318
Other creditors	2,286	33,232
	<u>41,592</u>	<u>74,581</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	<u>9,231</u>	<u>-</u>

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.