

**ADD 2 IMPROVEMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2020**

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

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**ADD 2 IMPROVEMENTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2020**

**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 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		24,662		28,023
<b>CURRENT ASSETS</b>					
Stocks		480		480	
Debtors	5	18,106		10,002	
Cash at bank		<u>72,663</u>		<u>27,057</u>	
		91,249		37,539	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>51,208</u>		<u>41,592</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>40,041</u>		<u>(4,053)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			64,703		23,970
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(55,411)		(9,231)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,686)</u>		<u>(4,764)</u>
<b>NET ASSETS</b>			<u>4,606</u>		<u>9,975</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>4,506</u>		<u>9,875</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,606</u>		<u>9,975</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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 2020**

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 and authorised for issue on 27 October 2020 and were signed by:

P J McGinn - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2020**

**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.

**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.

**Pension costs and other post-retirement benefits**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2020**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 June 2019	9,844	32,429	2,340	44,613
Additions	<u>1,780</u>	<u>2,500</u>	<u>-</u>	<u>4,280</u>
At 31 May 2020	<u>11,624</u>	<u>34,929</u>	<u>2,340</u>	<u>48,893</u>
<b>DEPRECIATION</b>				
At 1 June 2019	6,731	7,818	2,041	16,590
Charge for year	<u>1,100</u>	<u>6,361</u>	<u>180</u>	<u>7,641</u>
At 31 May 2020	<u>7,831</u>	<u>14,179</u>	<u>2,221</u>	<u>24,231</u>
<b>NET BOOK VALUE</b>				
At 31 May 2020	<u>3,793</u>	<u>20,750</u>	<u>119</u>	<u>24,662</u>
At 31 May 2019	<u>3,113</u>	<u>24,611</u>	<u>299</u>	<u>28,023</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	17,785	9,000
Other debtors	<u>321</u>	<u>1,002</u>
	<u>18,106</u>	<u>10,002</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Hire purchase contracts	3,820	3,820
Trade creditors	28,703	25,051
Taxation and social security	16,797	10,435
Other creditors	<u>1,888</u>	<u>2,286</u>
	<u>51,208</u>	<u>41,592</u>

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

	2020 £	2019 £
Bank loans	50,000	-
Hire purchase contracts	<u>5,411</u>	<u>9,231</u>
	<u>55,411</u>	<u>9,231</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.