

COMPANY REGISTRATION NUMBER: 8518074

**INTERIOR REVOLUTIONS LTD**

**Abbreviated Unaudited Financial Statements**

**31 May 2016**

**SHAH P. J. & COMPANY LIMITED**

Chartered Certified Accountants

301 Kenton Lane

Harrow

Middlesex

HA3 8RR

# INTERIOR REVOLUTIONS LTD

## Abbreviated Financial Statements

Year ended 31 May 2016

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# INTERIOR REVOLUTIONS LTD

## Officers and Professional Advisers

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<b>The board of directors</b>	Ahmad Humayun Peter McGill
<b>Registered office</b>	75 Brent Terrace London NW2 1BY
<b>Accountants</b>	SHAH P. J. & COMPANY LIMITED Chartered Certified Accountants 301 Kenton Lane Harrow Middlesex HA3 8RR
<b>Bankers</b>	HSBC Bank plc 21 King's Street King Street Hammersmith London W6 0QF

**INTERIOR REVOLUTIONS LTD**  
**Abbreviated Statement of Financial Position**

**31 May 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	3	8,660	—
<b>Current assets</b>			
Debtors		2,992	2
Cash at bank and in hand		32,828	—
		-----	---
		35,820	2
<b>Creditors: amounts falling due within one year</b>		14,689	—
		-----	---
<b>Net current assets</b>		21,131	2
		-----	---
<b>Total assets less current liabilities</b>		29,791	2
		-----	---
<b>Net assets</b>		29,791	2
		-----	---
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		29,789	—
		-----	---
<b>Members funds</b>		29,791	2
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For the year ending 31 May 2016 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated financial statements were approved by the board of directors and authorised for issue on 25 February 2017 , and are signed on behalf of the board by:

Ahmad Humayun

Director

Peter McGill

Director

Company registration number: 8518074

# INTERIOR REVOLUTIONS LTD

## Notes to the Abbreviated Financial Statements

Year ended 31 May 2016

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 75 Brent Terrace, London, NW2 1BY.

### 2. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### 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:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 3. Tangible assets

	£
<b>Cost</b>	
Additions	11,547
	-----
<b>At 31 May 2016</b>	11,547
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<b>Depreciation</b>	
Charge for the year	2,887
	-----
<b>At 31 May 2016</b>	2,887
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<b>Carrying amount</b>	
<b>At 31 May 2016</b>	8,660
	-----
At 31 May 2015	—
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### 4. Called up share capital

#### Issued and called up

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	2	2	2	2
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#### Shares issued and fully paid

	2016		2015	
	No.	£	No.	£

#### Shares issued and partly paid

	2016		2015	
	No.	£	No.	£
Ordinary shares - £1 paid of £ 1 each	2	2	2	—
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# INTERIOR REVOLUTIONS LTD

## Management Information

Year ended 31 May 2016

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The following pages do not form part of the financial statements.

# **INTERIOR REVOLUTIONS LTD**

## **Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of INTERIOR REVOLUTIONS LTD**

### **Year ended 31 May 2016**

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As described on the abbreviated statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 May 2016, which comprise the abbreviated statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

SHAH P. J. & COMPANY LIMITED Chartered Certified Accountants

301 Kenton Lane Harrow Middlesex HA3 8RR

25 February 2017

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.