

Registered number
09395309

INCE LTD

Filleted Accounts

31 December 2017

INCE LTD**Registered number:** 09395309**Balance Sheet****as at 31 December 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	2	59,764	29,098
Current assets			
Stocks		2,530	2,660
Cash at bank and in hand		5,814	6,089
		<u>8,344</u>	<u>8,749</u>
Creditors: amounts falling due within one year	3	(29,021)	(11,352)
Net current liabilities		<u>(20,677)</u>	<u>(2,603)</u>
Total assets less current liabilities		<u>39,087</u>	<u>26,495</u>
Creditors: amounts falling due after more than one year	4	(12,000)	(22,000)
Net assets		<u>27,087</u>	<u>4,495</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		26,987	4,395
Shareholder's funds		<u>27,087</u>	<u>4,495</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr. Ersoy Ince

Director

Approved by the board on 10 January 2018

INCE LTD

Notes to the Accounts

for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of hairdressing services.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than improvements of premises, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings & equipment	18% Reducing balance
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Taxation

A corporation tax liability is recognised for the tax payable on the taxable profit. Corporation tax liability is not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Improvements £	Fix, fittings & equipment £	Total £
Cost			
At 1 January 2017	15,000	16,016	31,016
Additions	20,000	16,102	36,102
At 31 December 2017	<u>35,000</u>	<u>32,118</u>	<u>67,118</u>
Depreciation			
At 1 January 2017	-	1,918	1,918
Charge for the year	-	5,436	5,436
At 31 December 2017	<u>-</u>	<u>7,354</u>	<u>7,354</u>
Net book value			
At 31 December 2017	<u>35,000</u>	<u>24,764</u>	<u>59,764</u>
At 31 December 2016	15,000	14,098	29,098

3 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	2,765	-
Taxation and social security costs	16,185	6,026
Other creditors	10,071	5,326
	<u>29,021</u>	<u>11,352</u>

4 Creditors: amounts falling due after one year

	2017 £	2016 £
Other creditors	<u>12,000</u>	<u>22,000</u>

5 Other information

INCE LTD is a private company limited by shares and incorporated in England. Its registered office is:

147 Cranbrook Road
Ilford
Essex
IG1 4PU

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.