

Individually Designed Solutions Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019



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Individually Designed Solutions Ltd

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Individually Designed Solutions Ltd

Company Information

Directors J R Baxter
G West
R Sutton

Company secretary G West

Registered office Hill View
Longwick Road
Princes Risborough
Bucks
HP27 9RX

Accountants Sobell Rhodes LLP
Chartered Accountants
Ground Floor
Unit 501 Centennial Park
Centennial Avenue
Elstree, Borehamwood
Hertfordshire
WD6 3FG

Individually Designed Solutions Ltd

(Registration number: 02677111)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Current assets			
Debtors	<u>5</u>	-	141
Cash at bank and in hand		29,505	23,282
		<u>29,505</u>	<u>23,423</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(16,247)</u>	<u>(17,385)</u>
Net assets		<u>13,258</u>	<u>6,038</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		<u>3,258</u>	<u>(3,962)</u>
Total equity		<u>13,258</u>	<u>6,038</u>

For the financial year ending 31 March 2019 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28 August 2019 and signed on its behalf by:

R Sutton
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Individually Designed Solutions Ltd

Notes to the Financial Statements for the Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales .

The address of its registered office is:

Hill View
Longwick Road
Princes Risborough
Bucks
HP27 9RX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Judgements

No significant judgements were exercised by the Directors.

Revenue recognition

Turnover represents amounts chargeable, net of value added tax, in respect of the fees received for the investment and financial planning advice to clients.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Individually Designed Solutions Ltd

Notes to the Financial Statements for the Year Ended 31 March 2019

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	20% on cost

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2018 - 4).

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 April 2018	13,082	7,799	20,881
At 31 March 2019	13,082	7,799	20,881
Depreciation			
At 1 April 2018	13,082	7,799	20,881
At 31 March 2019	13,082	7,799	20,881
Carrying amount			
At 31 March 2019	-	-	-

Individually Designed Solutions Ltd

Notes to the Financial Statements for the Year Ended 31 March 2019

5 Debtors

	2019 £	2018 £
Other debtors	-	141
	-	141

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Trade creditors		344	90
Corporation Tax		13,253	14,645
Other creditors		2,650	2,650
		16,247	17,385

7 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £0.15 each	68,543	10,000.42	68,543	10,000.42

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.