

# Individually Designed Solutions Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2017



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# Individually Designed Solutions Ltd

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# **Individually Designed Solutions Ltd**

## **Company Information**

<b>Directors</b>	J R Baxter G West R Sutton
<b>Registered office</b>	Hill View Longwick Road Princes Risborough Bucks HP27 9RX
<b>Accountants</b>	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 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors	<u>5</u>	-	181
Cash at bank and in hand		21,767	23,483
		<u>21,767</u>	<u>23,664</u>
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(17,861)	(21,040)
<b>Net assets</b>		<u>3,906</u>	<u>2,624</u>
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Profit and loss account		<u>(6,094)</u>	<u>(7,376)</u>
<b>Total equity</b>		<u>3,906</u>	<u>2,624</u>

For the financial year ending 31 March 2017 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 29 August 2017 and signed on its behalf by:

R Sutton

Director

The notes on pages 4 to 7 form an integral part of these financial statements.

# Individually Designed Solutions Ltd

## Statement of Changes in Equity for the Year Ended 31 March 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	10,000	(7,376)	2,624
Profit for the year	-	60,559	60,559
Total comprehensive income	-	60,559	60,559
Dividends	-	(59,277)	(59,277)
At 31 March 2017	10,000	(6,094)	3,906
	Share capital £	Profit and loss account £	Total £
At 1 April 2015	10,000	(1,181)	8,819
Profit for the year	-	72,722	72,722
Total comprehensive income	-	72,722	72,722
Dividends	-	(78,917)	(78,917)
At 31 March 2016	10,000	(7,376)	2,624

The notes on pages 4 to 7 form an integral part of these financial statements.

# **Individually Designed Solutions Ltd**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **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

The principal place of business is:

Hill View  
Longwick Road  
Princes Risborough  
Bucks  
HP27 9RX

These financial statements were authorised for issue by the Board on 29 August 2017.

### **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.

#### **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.

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture, fittings and equipment	20% on cost

# **Individually Designed Solutions Ltd**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **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 (2016 - 4).

# Individually Designed Solutions Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2016	20,881	20,881
At 31 March 2017	20,881	20,881
<b>Depreciation</b>		
At 1 April 2016	20,881	20,881
At 31 March 2017	20,881	20,881
<b>Carrying amount</b>		
At 31 March 2017	-	-

### 5 Debtors

	2017 £	2016 £
Other debtors	-	181
Total current trade and other debtors	-	181

### 6 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Trade creditors		53	102
Corporation Tax		14,958	18,141
Taxation and social security		199	147
Other creditors		2,651	2,650
		17,861	21,040



## **Individually Designed Solutions Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2017**

#### **7 Related party transactions**

##### **Transactions with directors**

**2017**

##### **Dividends paid to directors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
During the year dividends were paid to the directors as follows	59,277	78,917

#### **8 Transition to FRS 102**

This is the first year that the Company has presented its results under FRS 102 1A. The last financial statement prepared under the previous UK GAAP were for the year ended 31 March 2016. The date of transition to FRS 102 1A was 1 April 2015. The reported financial position and financial performance are not affected by the transition to FRS 102 1A.

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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.