

Unaudited Financial Statements for the Year Ended 30 June 2023

for

Increment Limited

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for the Year Ended 30 June 2023

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Increment Limited
Company Information
for the Year Ended 30 June 2023

DIRECTORS: S Ward
Mrs C Ward

SECRETARY: Mrs C Ward

REGISTERED OFFICE: 11 Margett Street
Cottenham
Cambridge
CB24 8QY

REGISTERED NUMBER: 04255913 (England and Wales)

ACCOUNTANTS: Hardcastle Burton LLP
Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

Increment Limited (Registered number: 04255913)

Abridged Balance Sheet
30 June 2023

	Notes	30.6.23 £	£	30.6.22 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	912	912	707	707
CURRENT ASSETS					
Debtors	6	43,142		55,296	
Investments		263,262		255,374	
Cash at bank and in hand		142,944		181,669	
		449,348		492,339	
CREDITORS					
Amounts falling due within one year		80,704		100,161	
NET CURRENT ASSETS			368,644		392,178
TOTAL ASSETS LESS CURRENT LIABILITIES			369,556		392,885
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			369,456		392,785
SHAREHOLDERS' FUNDS			369,556		392,885

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Increment Limited (Registered number: 04255913)

Abridged Balance Sheet - continued
30 June 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 June 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 Board of Directors and authorised for issue on 4 January 2024 and were signed on its behalf by:

Mrs C Ward - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2023

1. STATUTORY INFORMATION

Increment 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Goodwill

Goodwill is being written off over 10 years on a straight line basis with no charge in the year of purchase.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 33% on cost and 25% on reducing balance

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and loans that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

2. **ACCOUNTING POLICIES - continued**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investments

Investments held for trading are initially recognised at cost and subsequently measured to market value at year-end. Gains and Losses on revaluation are taken directly to the profit and loss as per FRS26.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 July 2022	
and 30 June 2023	<u>15,000</u>
AMORTISATION	
At 1 July 2022	
and 30 June 2023	<u>15,000</u>
NET BOOK VALUE	
At 30 June 2023	<u>-</u>
At 30 June 2022	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 July 2022	20,527
Additions	665
Disposals	<u>(13,694)</u>
At 30 June 2023	<u>7,498</u>
DEPRECIATION	
At 1 July 2022	19,820
Charge for year	460
Eliminated on disposal	<u>(13,694)</u>
At 30 June 2023	<u>6,586</u>
NET BOOK VALUE	
At 30 June 2023	<u>912</u>
At 30 June 2022	<u>707</u>

6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.23	30.6.22
	£	£
Other debtors	<u>25,000</u>	<u>25,000</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.23	30.6.22
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.