

REGISTERED NUMBER: 02690850 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018
FOR
HOME IMPROVEMENT DESIGN CO. LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2018**

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HOME IMPROVEMENT DESIGN CO. LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018**

DIRECTOR: P J Gibson

REGISTERED OFFICE: Charlton House
Dour Street
DOVER
Kent
CT16 1BL

REGISTERED NUMBER: 02690850 (England and Wales)

ACCOUNTANTS: McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

BALANCE SHEET
30 APRIL
2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		11,163		14,725
CURRENT ASSETS					
Stocks		55,000		62,134	
Debtors	5	49,777		47,085	
Cash at bank and in hand		<u>23,405</u>		<u>48,603</u>	
		128,182		157,822	
CREDITORS					
Amounts falling due within one year	6	<u>125,275</u>		<u>145,273</u>	
NET CURRENT ASSETS			<u>2,907</u>		<u>12,549</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,070		27,274
CREDITORS					
Amounts falling due after more than one year	7		-		(200)
PROVISIONS FOR LIABILITIES	9		<u>(11,650)</u>		<u>(23,193)</u>
NET ASSETS			<u><u>2,420</u></u>		<u><u>3,881</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		50		50
Capital redemption reserve			50		50
Retained earnings			<u>2,320</u>		<u>3,781</u>
SHAREHOLDERS' FUNDS			<u><u>2,420</u></u>		<u><u>3,881</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

**BALANCE SHEET -
continued
30 APRIL
2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 April 2019 and were signed by:

P J Gibson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

1. STATUTORY INFORMATION

Home Improvement Design Co. 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 company's principal place of business is 18-20 Mulgrave Road, Cheam, Surrey, SM2 7AZ.

The financial statements are presented in sterling which is the functional currency of the company.

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.

Tangible fixed assets

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

Improvements to property	- over the period of the lease
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their useful lives. Those held under finance leases are depreciated over their useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

Remedial provision

The company makes a provision for remedial work that it expects to incur based upon the level of turnover in the year. The rate used has changed in the year from 3% of turnover to 2%.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 May 2017 and 30 April 2018	<u>13,020</u>	<u>22,749</u>	<u>39,535</u>	<u>75,304</u>
DEPRECIATION				
At 1 May 2017	11,767	21,347	27,465	60,579
Charge for year	<u>868</u>	<u>280</u>	<u>2,414</u>	<u>3,562</u>
At 30 April 2018	<u>12,635</u>	<u>21,627</u>	<u>29,879</u>	<u>64,141</u>
NET BOOK VALUE				
At 30 April 2018	<u>385</u>	<u>1,122</u>	<u>9,656</u>	<u>11,163</u>
At 30 April 2017	<u>1,253</u>	<u>1,402</u>	<u>12,070</u>	<u>14,725</u>

5. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	11,025	15,746
Director's current account	13,521	13,521
Sundry debtors & prepayments	<u>21,247</u>	<u>13,834</u>
	<u>45,793</u>	<u>43,101</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

5. DEBTORS - continued

	2018 £	2017 £
Amounts falling due after more than one year:		
Sundry debtors	<u>3,984</u>	<u>3,984</u>
Aggregate amounts	<u>49,777</u>	<u>47,085</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts (see note 8)	200	2,405
Trade creditors	84,897	102,477
Corporation tax	15,240	13,953
Social security and other taxes	17,458	19,288
Other creditors and accruals	<u>7,480</u>	<u>7,150</u>
	<u>125,275</u>	<u>145,273</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Hire purchase contracts (see note 8)	<u>-</u>	<u>200</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	2018 £	2017 £
Net obligations repayable:		
Within one year	200	2,405
Between one and five years	<u>-</u>	<u>200</u>
	<u>200</u>	<u>2,605</u>

	2018 £	2017 £
Non-cancellable operating leases		
Within one year	<u>10,125</u>	<u>34,375</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

9. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax		
- re accelerated capital allowances	2,048	2,559
Provision for remedial work	<u>9,602</u>	<u>20,634</u>
	<u><u>11,650</u></u>	<u><u>23,193</u></u>
	Deferred tax	Remedial provision
	£	£
Balance at 1 May 2017	2,559	20,634
Movement in year	<u>(511)</u>	<u>(11,032)</u>
Balance at 30 April 2018	<u><u>2,048</u></u>	<u><u>9,602</u></u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
50	Ordinary	£1	<u>50</u>	<u>50</u>

11. RELATED PARTY DISCLOSURES

At the year end the company was owed £13,521 (2017-£13,521) by P J Gibson, the director.

During the year P J Gibson received dividends of £22,600 (2017-£30,800) from the company.

12. GOING CONCERN

The financial statements have been prepared on a going concern basis. This basis is considered to be appropriate as the company assumes continuing credit terms with suppliers.