

Company Registration No. 02677111 (England and Wales)

**INDIVIDUALLY DESIGNED SOLUTIONS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 JANUARY 2020**  
**PAGES FOR FILING WITH REGISTRAR**



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**INDIVIDUALLY DESIGNED SOLUTIONS LTD**

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# INDIVIDUALLY DESIGNED SOLUTIONS LTD

## BALANCE SHEET

**AS AT 31 JANUARY 2020**

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Debtors	4	9,153		-	
Cash at bank and in hand		11,031		29,505	
		<u>20,184</u>		<u>29,505</u>	
<b>Creditors: amounts falling due within one year</b>	5	(10,184)		(16,247)	
<b>Net current assets</b>			10,000		13,258
			<u>10,000</u>		<u>13,258</u>
<b>Capital and reserves</b>					
Called up share capital			9,165		10,000
Capital redemption reserve			835		-
Profit and loss reserves			-		3,258
			<u>10,000</u>		<u>13,258</u>
<b>Total equity</b>			<u>10,000</u>		<u>13,258</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 31 July 2020 and are signed on its behalf by:

Mr S Curtis  
**Director**

**Company Registration No. 02677111**

# INDIVIDUALLY DESIGNED SOLUTIONS LTD

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 JANUARY 2020

	Notes	Share capital £	Capital redemption reserve £	Profit and loss reserves £	Total £
<b>Balance at 1 April 2018</b>		10,000	-	(3,962)	6,038
<b>Year ended 31 March 2019:</b>					
Profit and total comprehensive income for the year		-	-	56,498	56,498
Dividends		-	-	(49,278)	(49,278)
<b>Balance at 31 March 2019</b>		10,000	-	3,258	13,258
<b>Period ended 31 January 2020:</b>					
Profit and total comprehensive income for the period		-	-	41,565	41,565
Dividends		-	-	(19,773)	(19,773)
Own shares acquired		-	-	(25,050)	(25,050)
Redemption of shares		(835)	835	-	-
<b>Balance at 31 January 2020</b>		9,165	835	-	10,000

# INDIVIDUALLY DESIGNED SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 31 JANUARY 2020**

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### **1 Accounting policies**

#### **Company information**

Individually Designed Solutions Ltd is a private company limited by shares incorporated in England and Wales. The registered office is The Coach House, Rownhams House, Rownhams, Southampton, Hampshire, United Kingdom, SO16 8LS.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

In view of the current Covid19 pandemic, the directors have undertaken an assessment of the viability of the company for a period of 12 months from the date of the approval of these financial statements and are of the opinion the preparation of these as a going concern, is appropriate.

#### **1.3 Reporting period**

The financials are prepared for a period shorter than a year. The comparative amounts presented in the financial statements are not entirely comparable.

#### **1.4 Turnover**

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

#### **1.5 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Furniture and Fittings	20% on Cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.6 Taxation**

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.

# INDIVIDUALLY DESIGNED SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2020

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### 1 Accounting policies

(Continued)

#### **Current tax**

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.

#### **1.7 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.

#### **1.8 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.

#### **1.9 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.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2020 Number	2019 Number
Total	5	4
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# INDIVIDUALLY DESIGNED SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2020

### 3 Tangible fixed assets

	Office Equipment £	Furniture and Fittings £	Total £
<b>Cost</b>			
At 1 April 2019	7,799	13,082	20,881
Disposals	(7,799)	(13,082)	(20,881)
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 January 2020	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>			
At 1 April 2019	7,799	13,082	20,881
Eliminated in respect of disposals	(7,799)	(13,082)	(20,881)
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 January 2020	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
At 31 January 2020	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2019	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>

### 4 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Other debtors	9,153	-
	<u>          </u>	<u>          </u>

### 5 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	344
Corporation tax	10,184	13,253
Other creditors	-	2,650
	<u>          </u>	<u>          </u>
	10,184	16,247
	<u>          </u>	<u>          </u>

### 6 Directors' transactions

During the year the company acquired 5,720 ordinary shares with a nominal value of £835 from the former director Mr J Baxter. The consideration paid was £25,050.

Included in other debtors at the balance sheet date is an amount of £9,153 owed by the former directors of the company.

