

Workspace Interior Contracts Ltd**Registered number:** 03390209**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	167,258	190,066
Tangible assets	3	950	1,266
		<u>168,208</u>	<u>191,332</u>
Current assets			
Debtors	4	88,957	18,757
Cash at bank and in hand		304,690	318,535
		<u>393,647</u>	<u>337,292</u>
Creditors: amounts falling due within one year	5	(245,510)	(372,301)
Net current assets/(liabilities)		<u>148,137</u>	<u>(35,009)</u>
Net assets		<u>316,345</u>	<u>156,323</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		316,344	156,322
Shareholders' funds		<u>316,345</u>	<u>156,323</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

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M I Pusey

Director

Approved by the board on 12 September 2017

Workspace Interior Contracts Ltd
Notes to the Accounts
for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Unrelieved tax losses are recognised only to the extent that it is probable that they will be recovered against future taxable profits. Current tax assets and liabilities are not discounted.

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 January 2016	228,079
At 31 December 2016	<u>228,079</u>

Amortisation

At 1 January 2016	38,013
Provided during the year	<u>22,808</u>
At 31 December 2016	<u>60,821</u>

Net book value

At 31 December 2016	<u>167,258</u>
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At 31 December 2015

190,066

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2016	2,026
At 31 December 2016	2,026
Depreciation	
At 1 January 2016	760
Charge for the year	316
At 31 December 2016	1,076
Net book value	
At 31 December 2016	950
At 31 December 2015	1,266

4 Debtors

	2016 £	2015 £
Trade debtors	17,239	646
Other debtors	71,718	18,111
	88,957	18,757

5 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	61,169	105,794
Director's account	114,709	180,044
Corporation tax	45,358	34,706
Other taxes and social security costs	24,273	2,783
Other creditors	1	48,974
	245,510	372,301

6 Other information

Workspace Interior Contracts Ltd is a private company limited by shares and incorporated in England. Its registered office is:

42 East Avenue

Talbot Woods
Bournemouth
Dorset
BH3 7DA

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.