

Workspace Interior Contracts Ltd**Registered number:** 03390209**Balance Sheet****as at 31 December 2018**

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	121,642	144,450
Tangible assets	3	923	712
		<u>122,565</u>	<u>145,162</u>
Current assets			
Debtors	4	261,644	79,678
Cash at bank and in hand		364,029	236,668
		<u>625,673</u>	<u>316,346</u>
Creditors: amounts falling due within one year	5	(208,849)	(66,709)
Net current assets		<u>416,824</u>	<u>249,637</u>
Net assets		<u>539,389</u>	<u>394,799</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		539,388	394,798
Shareholder's funds		<u>539,389</u>	<u>394,799</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 member has 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 3 July 2019

Workspace Interior Contracts Ltd
Notes to the Accounts
for the year ended 31 December 2018

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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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 2018	228,079
At 31 December 2018	<u>228,079</u>

Amortisation

At 1 January 2018	83,629
Provided during the year	<u>22,808</u>

At 31 December 2018	106,437
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Net book value

At 31 December 2018	121,642
At 31 December 2017	144,450

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 2018	2,026
Additions	448
At 31 December 2018	2,474

Depreciation

At 1 January 2018	1,314
Charge for the year	237
At 31 December 2018	1,551

Net book value

At 31 December 2018	923
At 31 December 2017	712

4 Debtors

2018	2017
£	£

Trade debtors	3,853	-
Other debtors	257,791	79,678
	261,644	79,678

5 Creditors: amounts falling due within one year

2018	2017
£	£

Trade creditors	28,757	30,950
Director's account	138,177	11,411
Corporation tax	38,946	23,856
Other taxes and social security costs	2,970	491
Other creditors	(1)	1
	208,849	66,709

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.