

Unaudited Financial Statements for the Year Ended 31 May 2022

for

Installation Space Limited

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for the Year Ended 31 May 2022

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Installation Space Limited

Company Information  
for the Year Ended 31 May 2022

**DIRECTOR:** A R Palmer

**REGISTERED OFFICE:** The Old Barn Backfield Business Park  
Wotton Road  
Iron Acton  
Bristol  
BS37 9XD

**REGISTERED NUMBER:** 04778899 (England and Wales)

**ACCOUNTANTS:** Dolman's Chartered Accountants  
The Mews  
Hounds Road  
Chipping Sodbury  
Bristol  
BS37 6EE

Balance Sheet  
31 May 2022

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		7,425		7,856
<b>CURRENT ASSETS</b>					
Stocks		11,705		4,893	
Debtors	5	39,050		25,683	
Cash at bank		<u>4</u>		<u>11,388</u>	
		50,759		41,964	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>48,037</u>		<u>48,580</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>2,722</u>		<u>(6,616)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			10,147		1,240
<b>PROVISIONS FOR LIABILITIES</b>			-		<u>1,227</u>
<b>NET ASSETS</b>			<u>10,147</u>		<u>13</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>10,146</u>		<u>12</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>10,147</u>		<u>13</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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
- (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.

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

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 and authorised for issue on 23 February 2023 and were signed by:

A R Palmer - Director

Notes to the Financial Statements  
for the Year Ended 31 May 2022

1. **STATUTORY INFORMATION**

Installation Space 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.

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.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2021 - 5 ) .

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 June 2021	22,500	1,126	23,626
Additions	11,799	-	11,799
Disposals	(24,399)	-	(24,399)
At 31 May 2022	<u>9,900</u>	<u>1,126</u>	<u>11,026</u>
<b>DEPRECIATION</b>			
At 1 June 2021	14,644	1,126	15,770
Charge for year	2,475	-	2,475
Eliminated on disposal	(14,644)	-	(14,644)
At 31 May 2022	<u>2,475</u>	<u>1,126</u>	<u>3,601</u>
<b>NET BOOK VALUE</b>			
At 31 May 2022	<u>7,425</u>	<u>-</u>	<u>7,425</u>
At 31 May 2021	<u>7,856</u>	<u>-</u>	<u>7,856</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	38,654	25,226
Other debtors	396	457
	<u>39,050</u>	<u>25,683</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Bank loans and overdrafts	3,620	-
Hire purchase contracts (see note 7)	-	2,661
Trade creditors	6,823	6,272
Taxation and social security	28,331	29,218
Other creditors	9,263	10,429
	<u>48,037</u>	<u>48,580</u>

7. **LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

	2022 £	2021 £
Net obligations repayable:		
Within one year	<u>-</u>	<u>2,661</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.