

Company Registration No. 05706783 (England and Wales)

COMPLETION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

COMPLETION LIMITED

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COMPLETION LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	3		98		-
Tangible assets	4		1,230		1,633
			<u>1,328</u>		<u>1,633</u>
Current assets					
Work in progress		14,351		13,249	
Debtors	5	13,571		7,137	
Cash at bank and in hand		31,521		5,601	
		<u>59,443</u>		<u>25,987</u>	
Creditors: amounts falling due within one year	6	<u>(68,064)</u>		<u>(39,338)</u>	
Net current liabilities			<u>(8,621)</u>		<u>(13,351)</u>
Total assets less current liabilities			<u>(7,293)</u>		<u>(11,718)</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves			<u>(7,295)</u>		<u>(11,720)</u>
Total equity			<u>(7,293)</u>		<u>(11,718)</u>

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

COMPLETION LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2019

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her 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 year 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 and signed by the director and authorised for issue on 6 August 2019

Mrs G Read

Director

Company Registration No. 05706783

COMPLETION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Completion Limited is a private company limited by shares incorporated in England and Wales. The registered office is Adelaide Cottage, 281 Old Bath Road, Cheltenham, GL53 9AJ.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Intangible fixed assets other than goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.4 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:

Plant and machinery	3 years straight line
Fixtures, fittings & equipment	3 years straight line

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.

1.5 Works in progress

Work in progress is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs.

COMPLETION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.7 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 1).

3 Intangible fixed assets

Website
£

Cost

At 1 April 2018	2,795
Additions	120
At 31 March 2019	2,915

Amortisation and impairment

At 1 April 2018	2,795
Amortisation charged for the year	22
At 31 March 2019	2,817

Carrying amount

At 31 March 2019	98
At 31 March 2018	-

COMPLETION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2018	6,118
Additions	542
	<hr/>
At 31 March 2019	6,660
	<hr/>
Depreciation and impairment	
At 1 April 2018	4,486
Depreciation charged in the year	944
	<hr/>
At 31 March 2019	5,430
	<hr/>
Carrying amount	
At 31 March 2019	1,230
	<hr/>
At 31 March 2018	1,633
	<hr/>

5 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	3,914	4,798
Other debtors	9,657	2,339
	<hr/>	<hr/>
	13,571	7,137
	<hr/>	<hr/>

6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	1,448	4,028
Trade creditors	22,597	5,577
Corporation tax	9,132	1,125
Other taxation and social security	5,864	8,146
Other creditors	29,023	20,462
	<hr/>	<hr/>
	68,064	39,338
	<hr/>	<hr/>

COMPLETION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

7	Called up share capital	2019	2018
		£	£
	Ordinary share capital		
	Issued and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u>2</u>	<u>2</u>

8 Directors' transactions

At the year end, the director owed the company £5,429 (2018 - the company owed the director £2,710). No interest has been applied on this amount and the loan was repaid after the year end.

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.