

**INSTANT EQUITY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

SEM Accountancy Services

256 Martin Way
Morden
Surrey
SM4 4AW

Instant Equity Limited
Financial Statements
For The Year Ended 31 March 2020

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Instant Equity Limited
Balance Sheet
As at 31 March 2020

Registered number: 05950749

		2020	
	Notes	£	£
FIXED ASSETS			
Intangible Assets	3		27,600
Tangible Assets	4		13
			<hr/>
			27,613
CURRENT ASSETS			
Stocks	5	14,686	
Cash at bank and in hand		1,258	
		<hr/>	
		15,944	
Creditors: Amounts Falling Due Within One Year	6	(2,845)	
		<hr/>	
NET CURRENT ASSETS (LIABILITIES)			13,099
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			40,712
			<hr/>
NET ASSETS			40,712
			<hr/>
CAPITAL AND RESERVES			
Called up share capital	7		113,602
Profit and Loss Account			(72,890)
			<hr/>
SHAREHOLDERS' FUNDS			40,712
			<hr/>

Instant Equity Limited
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Brian Thomas

Director

16th December 2020

The notes on pages 3 to 5 form part of these financial statements.

Instant Equity Limited
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% on WDV
Computer Equipment	25% on WDV

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL

Instant Equity Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2019	27,600
As at 31 March 2020	27,600
Net Book Value	
As at 31 March 2020	27,600
As at 1 April 2019	27,600

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2019	170	250	420
As at 31 March 2020	170	250	420
Depreciation			
As at 1 April 2019	165	242	407
As at 31 March 2020	165	242	407
Net Book Value			
As at 31 March 2020	5	8	13
As at 1 April 2019	5	8	13

5. Stocks

	2020
	£
Stock - materials and work in progress	14,686
	14,686

6. Creditors: Amounts Falling Due Within One Year

	2020
	£
Other creditors	403
Accruals and deferred income	1,165
Directors' loan accounts	1,277
	2,845

Instant Equity Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

7. Share Capital

	2020
Allotted, Called up and fully paid	113,602

8. General Information

Instant Equity Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05950749. The registered office is 4 St James Avenue, Epsom, Surrey, KT17 1PT.

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.