

Interior Workshop Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2016

MMO Limited
Chartered Accountants
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

Interior Workshop Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Interior Workshop Limited
for the Year Ended 30 April 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Interior Workshop Limited for the year ended 30 April 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Interior Workshop Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Interior Workshop Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Interior Workshop Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Interior Workshop Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Interior Workshop Limited. You consider that Interior Workshop Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Interior Workshop Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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MMO Limited
Chartered Accountants
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN
3 January 2017

Interior Workshop Limited
(Registration number: 06081960)
Abbreviated Balance Sheet at 30 April 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		6,000	12,000
Tangible fixed assets		<u>22,996</u>	<u>4,888</u>
		<u>28,996</u>	<u>16,888</u>
Current assets			
Stocks		250	250
Debtors		9,528	2,961
Cash at bank and in hand		<u>(142)</u>	<u>88</u>
		9,636	3,299
Creditors: Amounts falling due within one year		<u>(11,761)</u>	<u>(17,581)</u>
Net current liabilities		<u>(2,125)</u>	<u>(14,282)</u>
Total assets less current liabilities		26,871	2,606
Creditors: Amounts falling due after more than one year		(21,481)	-
Provisions for liabilities		<u>(3,622)</u>	<u>(977)</u>
Net assets		<u><u>1,768</u></u>	<u><u>1,629</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		<u>1,766</u>	<u>1,627</u>
Shareholders' funds		<u><u>1,768</u></u>	<u><u>1,629</u></u>

The notes on pages 4 to 5 form an integral part of these financial statements.

Interior Workshop Limited
(Registration number: 06081960)
Abbreviated Balance Sheet at 30 April 2016
..... continued

For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 23 December 2016

.....
Mr S Weatherill
Director

The notes on pages 4 to 5 form an integral part of these financial statements.
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Interior Workshop Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over 5 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Interior Workshop Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2015	30,000	32,527	62,527
Additions	-	30,250	30,250
Disposals	-	(29,057)	(29,057)
At 30 April 2016	30,000	33,720	63,720
Depreciation			
At 1 May 2015	18,000	27,639	45,639
Charge for the year	6,000	7,666	13,666
Eliminated on disposals	-	(24,581)	(24,581)
At 30 April 2016	24,000	10,724	34,724
Net book value			
At 30 April 2016	6,000	22,996	28,996
At 30 April 2015	12,000	4,888	16,888

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

4 Related party transactions

Included in other debtors as at 30 April 2016 is £3,906 (2015 - £6,760 Other creditors) owed by Mr S Weatherill in respect of his directors loan account. This loan is undated, unsecured and interest free.