

Company registration number 6182753 (England and Wales)

IAN SULLIVAN ARCHITECTURE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023
PAGES FOR FILING WITH REGISTRAR

IAN SULLIVAN ARCHITECTURE LTD

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IAN SULLIVAN ARCHITECTURE LTD

BALANCE SHEET

AS AT 31 JANUARY 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	4	1,378,020	178,787
Current assets			
Debtors	5	575,412	784,778
Cash at bank and in hand		561,484	861,941
		<u>1,136,896</u>	<u>1,646,719</u>
Creditors: amounts falling due within one year	6	<u>(453,146)</u>	<u>(373,876)</u>
Net current assets		683,750	1,272,843
Total assets less current liabilities		2,061,770	1,451,630
Creditors: amounts falling due after more than one year	7	<u>(342,882)</u>	<u>(43,333)</u>
Net assets		<u>1,718,888</u>	<u>1,408,297</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss reserves		<u>1,718,688</u>	<u>1,408,097</u>
Total equity		<u>1,718,888</u>	<u>1,408,297</u>

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

For the financial year ended 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 31 October 2023

Mr I G Sullivan
Director

Company registration number 6182753 (England and Wales)

IAN SULLIVAN ARCHITECTURE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

Company information

Ian Sullivan Architecture Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 2 The Orchard, South Marston, Swindon, Wiltshire, SN3 4DD.

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 £.

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 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation.

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:

Freehold land and buildings	Nil
Plant and equipment	15% on reducing balance
Fixtures and fittings	15% on reducing balance

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.

1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.5 Taxation

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

IAN SULLIVAN ARCHITECTURE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

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.

1.6 Retirement benefits

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

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	4	3

IAN SULLIVAN ARCHITECTURE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 February 2022	33,109	315,003	348,112
Additions	619,944	806,320	1,426,264
Disposals	-	(216,306)	(216,306)
At 31 January 2023	653,053	905,017	1,558,070
Depreciation and impairment			
At 1 February 2022	-	169,325	169,325
Depreciation charged in the year	-	127,937	127,937
Eliminated in respect of disposals	-	(117,212)	(117,212)
At 31 January 2023	-	180,050	180,050
Carrying amount			
At 31 January 2023	653,053	724,967	1,378,020
At 31 January 2022	33,109	145,678	178,787

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	19,518	76,634
Other debtors	555,894	708,144
	575,412	784,778

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	-	29,765
Trade creditors	27,403	9,191
Corporation tax	145,295	81,457
Other taxation and social security	258,141	230,261
Other creditors	22,307	23,202
	453,146	373,876

IAN SULLIVAN ARCHITECTURE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

7	Creditors: amounts falling due after more than one year	2023	2022
		£	£
	Bank loans and overdrafts	342,882	43,333
		<u> </u>	<u> </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.