

Company Registration No. 6182753 (England and Wales)

IAN SULLIVAN ARCHITECTURE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
PAGES FOR FILING WITH REGISTRAR

IAN SULLIVAN ARCHITECTURE LTD

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IAN SULLIVAN ARCHITECTURE LTD

BALANCE SHEET

AS AT 31 JANUARY 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|--|-------|------------------|------------------|------------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 4 | | 188,413 | | 209,763 |
| Current assets | | | | | |
| Debtors | 5 | 1,213,863 | | 975,381 | |
| Cash at bank and in hand | | 443,798 | | 275,404 | |
| | | <u>1,657,661</u> | | <u>1,250,785</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(502,627)</u> | | <u>(386,951)</u> | |
| Net current assets | | | 1,155,034 | | 863,834 |
| Total assets less current liabilities | | | <u>1,343,447</u> | | <u>1,073,597</u> |
| Creditors: amounts falling due after more than one year | 7 | | <u>(82,570)</u> | | <u>(66,346)</u> |
| Net assets | | | <u>1,260,877</u> | | <u>1,007,251</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 200 | | 200 |
| Profit and loss reserves | | | 1,260,677 | | 1,007,051 |
| Total equity | | | <u>1,260,877</u> | | <u>1,007,251</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 2021 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.

IAN SULLIVAN ARCHITECTURE LTD

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2021

The financial statements were approved and signed by the director and authorised for issue on 22 December 2021

Mr I G Sullivan
Director

Company Registration No. 6182753

IAN SULLIVAN ARCHITECTURE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

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 2021

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.

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:

| | 2021 Number | 2020 Number |
|-------|----------------|----------------|
| Total | 3 | 3 |
| | == | == |

IAN SULLIVAN ARCHITECTURE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

4 Tangible fixed assets

| | Land and buildings | Plant and machinery etc | Total |
|------------------------------------|-----------------------|----------------------------|---------|
| | £ | £ | £ |
| Cost | | | |
| At 1 February 2020 | 33,109 | 292,863 | 325,972 |
| Additions | - | 6,055 | 6,055 |
| At 31 January 2021 | 33,109 | 298,918 | 332,027 |
| Depreciation and impairment | | | |
| At 1 February 2020 | - | 116,209 | 116,209 |
| Depreciation charged in the year | - | 27,405 | 27,405 |
| At 31 January 2021 | - | 143,614 | 143,614 |
| Carrying amount | | | |
| At 31 January 2021 | 33,109 | 155,304 | 188,413 |
| At 31 January 2020 | 33,109 | 176,654 | 209,763 |

5 Debtors

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 44,539 | 68,877 |
| Other debtors | 1,169,324 | 906,504 |
| | 1,213,863 | 975,381 |

6 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------------|-----------|-----------|
| Bank loans | 32,000 | 32,000 |
| Trade creditors | 14,472 | 5,765 |
| Corporation tax | 82,093 | 58,564 |
| Other taxation and social security | 286,006 | 218,829 |
| Other creditors | 88,056 | 71,793 |
| | 502,627 | 386,951 |

IAN SULLIVAN ARCHITECTURE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

| | | | |
|---|---|---------------|---------------|
| 7 | Creditors: amounts falling due after more than one year | 2021 | 2020 |
| | | £ | £ |
| | Bank loans and overdrafts | 82,570 | 66,346 |
| | | <u>82,570</u> | <u>66,346</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.