

REGISTERED NUMBER: 08811968 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

FOR

IMPERIAL RESTORATION & CONSTRUCTION LTD

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FOR THE YEAR ENDED 31 MAY 2022**

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IMPERIAL RESTORATION & CONSTRUCTION LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022**

DIRECTORS: R A Honey
Mrs M R Honey

SECRETARY: R A Honey

REGISTERED OFFICE: 21-23 High Street
Stanford in the Vale
Faringdon
Oxfordshire
SN7 8LH

REGISTERED NUMBER: 08811968 (England and Wales)

ACCOUNTANTS: Nigel B Butler Limited
Basepoint Business Centre
Rivermead Drive
Swindon
Wiltshire
SN5 7EX

IMPERIAL RESTORATION & CONSTRUCTION LTD (REGISTERED NUMBER: 08811968)

**ABRIDGED BALANCE SHEET
31 MAY 2022**

	Notes	31.5.22 £	£	31.5.21 £	£
FIXED ASSETS					
Tangible assets	4		293		-
CURRENT ASSETS					
Stocks		287,000		287,000	
Debtors		45,303		20,351	
Cash at bank		6,820		19,432	
		<u>339,123</u>		<u>326,783</u>	
CREDITORS					
Amounts falling due within one year		<u>401,433</u>		<u>355,086</u>	
NET CURRENT LIABILITIES			<u>(62,310)</u>		<u>(28,303)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(62,017)</u>		<u>(28,303)</u>
CREDITORS					
Amounts falling due after more than one year			<u>38,903</u>		<u>48,333</u>
NET LIABILITIES			<u>(100,920)</u>		<u>(76,636)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(100,921)</u>		<u>(76,637)</u>
			<u>(100,920)</u>		<u>(76,636)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31 MAY 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the year ended 31 May 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 February 2023 and were signed on its behalf by:

R A Honey - Director

Mrs M R Honey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

1. STATUTORY INFORMATION

Imperial Restoration & Construction Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Government grants

The company received grants under the Coronavirus Job Retention Scheme and Bounce Back Loan Scheme of £8,042 during the year.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 3).

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2021	2,107
Additions	<u>391</u>
At 31 May 2022	<u>2,498</u>
DEPRECIATION	
At 1 June 2021	2,107
Charge for year	<u>98</u>
At 31 May 2022	<u>2,205</u>
NET BOOK VALUE	
At 31 May 2022	<u>293</u>
At 31 May 2021	<u>-</u>

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the company directors by virtue of them holding 100% of the company share capital.

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.