

REGISTERED NUMBER: 10802357 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 5 JUNE 2017 TO 30 JUNE 2018
FOR
IDEAL MODULES LIMITED**

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IDEAL MODULES LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 5 JUNE 2017 TO 30 JUNE 2018**

DIRECTORS:

L D Barnes
G M Owens

REGISTERED OFFICE:

Unit 3 Spitfire Road
Triumph Business Park
Liverpool
Merseyside
L24 9BF

REGISTERED NUMBER:

10802357 (England and Wales)

ACCOUNTANTS:

John Kerr - Chartered Accountants
375 Eaton Road
West Derby
Liverpool
Merseyside
L12 2AH

BALANCE SHEET
30 JUNE 2018

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		512,676
CURRENT ASSETS			
Stocks		213,531	
Debtors	5	268,806	
Cash at bank		514,485	
		996,822	
CREDITORS			
Amounts falling due within one year	6	177,050	
NET CURRENT ASSETS			819,772
TOTAL ASSETS LESS CURRENT LIABILITIES			1,332,448
CAPITAL AND RESERVES			
Called up share capital			176
Share premium			1,799,824
Retained earnings			(467,552)
			1,332,448

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 12 February 2019 and were signed on its behalf by:

L D Barnes - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 5 JUNE 2017 TO 30 JUNE 2018**

1. STATUTORY INFORMATION

Ideal Modules Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Leasehold property	- over the lease term
Plant and machinery	- 10% on cost
Fixtures & office equipment	- 20% on cost
Motor vehicles	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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 period 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.

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

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 period was 13.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 5 JUNE 2017 TO 30 JUNE 2018

4. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and machinery £	Fixtures & office equipment £	Motor vehicles £	Totals £
COST					
Additions	54,759	481,952	35,239	8,650	580,600
At 30 June 2018	<u>54,759</u>	<u>481,952</u>	<u>35,239</u>	<u>8,650</u>	<u>580,600</u>
DEPRECIATION					
Charge for period	10,952	48,195	7,047	1,730	67,924
At 30 June 2018	<u>10,952</u>	<u>48,195</u>	<u>7,047</u>	<u>1,730</u>	<u>67,924</u>
NET BOOK VALUE					
At 30 June 2018	<u>43,807</u>	<u>433,757</u>	<u>28,192</u>	<u>6,920</u>	<u>512,676</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	<u>268,806</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	125,281
Taxation and social security	14,300
Other creditors	<u>37,469</u>
	<u>177,050</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	£
Within one year	141,000
Between one and five years	<u>441,000</u>
	<u>582,000</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.