Registered Number 08006641

DIMENSION INTERIORS LIMITED

Micro-entity Accounts

31 March 2017

DIMENSION INTERIORS LIMITED **Registered Number 08006641**

Micro-entity Balance Sheet as at 31 March 2017

	Notes	*2017*	*2016*
		£	£
Fixed assets			
Tangible assets	1	4,524	3,649
		4,524	3,649
Current assets			
Debtors		88,657	186,586
Cash at bank and in hand		60,302	53,263
		148,959	239,849
Creditors: amounts falling due within one year		(110,741)	(203,932)
Net current assets (liabilities)		38,218	35,917
Total assets less current liabilities		42,742	39,566
Total net assets (liabilities)		42,742	39,566
Capital and reserves			
Called up share capital		100	100
Profit and loss account		42,642	39,466
Shareholders' funds		42,742	39,566

- For the year ending 31 March 2017 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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 11 August 2017

And signed on their behalf by:
J A Hall, Director

Notes to the Micro-entity Accounts for the period ended 31 March 2017

1 Tangible fixed assets

	£
Cost	
At 1 April 2016	5,982
Additions	2,383
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2017	8,365
Depreciation	
At 1 April 2016	2,333
Charge for the year	1,508
On disposals	-
At 31 March 2017	3,841
Net book values	
At 31 March 2017	4,524
At 31 March 2016	3,649

2 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets depreciation policy

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other

comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Other accounting policies

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital or reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is profitable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 25% reducing balance

If there is an indication that there has been a significant change in deprecation rate, useful life or residual value of tangible assets, the deprecation is revised prospectively to reflect the new estimates.

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows for other assets or groups of assets.

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangements

constitutes a financial transaction, where is it recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.
Debt instruments are subsequently measured at amortised cost.
Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.
Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.
Other financial instruments are subsequently measured at fair value, which any changes recognised in profit or loss, with exception of hedging instruments in a designated hedging relationship.
Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.
For all equity instruments regardless of significance, and other financial assets that are individually significant, there are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.
Any reversals of impairment are recognised in profit and loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been has the impairment not been previously recognised.

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