Company registration number: 09849607

(England and Wales)

Extended Space Ltd

Unaudited filleted financial statements

for the year ended

31 March 2024

Extended Space Ltd

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Extended Space Ltd

Directors and other information

Director	A Partner
Secretary	E Partner
Company number	09849607
Registered office	4 & 5 The Cedars, Apex 12 Old Ipswich Road Colchester Essex CO7 7QR
Business address	106 Prettygate Road Colchester Essex CO3 4DZ
Accountants	Griffin Chapman 4 & 5 The Cedars, Apex 12 Old Ipswich Road Colchester Essex CO7 7QR

Extended Space Ltd

Chartered accountants report to the director on the preparation of the

unaudited statutory financial statements of Extended Space Ltd

Year ended 31 March 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Extended Space Ltd for the year ended 31 March 2024 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com /en/members/regulations-standards-and-guidance/.

This report is made solely to the director of Extended Space Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Extended Space Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Extended Space Ltd and its director as a body for our work or for this report.

It is your duty to ensure that Extended Space Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Extended Space Ltd. You consider that Extended Space Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Extended Space Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Griffin Chapman

4 & 5 The Cedars, Apex 12

Old Ipswich Road

Colchester

Essex

CO7 7QR

29 November 2024

Extended Space Ltd

Statement of financial position

31 March 2024

	Note	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	**5**	15,155		*24,971*	
			15,155		*24,971*
Current assets					
Debtors	**6**	25,302		*18,636*	
Cash at bank and in hand		22,782		*71,298*	
		48,084		*89,934*	
Creditors: amounts falling due within one year	**7**	(45,616)		*(65,052)*	
Net current assets			2,468		*24,882*
Total assets less current liabilities			17,623		*49,853*
Creditors: amounts falling due after more than one year	**8**		(14,117)		*(21,205)*
Provisions for liabilities			(2,879)		*(6,011)*
Net assets			627		*22,637*
Capital and reserves					
Called up share capital	**9**		1		*1*
Profit and loss account			626		*22,636*
Shareholders funds			627		*22,637*

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;

- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 29 November 2024 , and are signed on behalf of the board by:

A Partner

Director

Company registration number: 09849607

Extended Space Ltd

Notes to the financial statements

Year ended 31 March 2024

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4 & 5 The Cedars, Apex 12, Old Ipswich Road, Colchester, Essex, CO7 7QR.

The principal activity of the company continues to be that of carpentry and general building services, including residential extensions, renovations and loft conversions.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

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.

Turnover

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 building materials and services provided are recognised by reference to the stage of completion of that project; when 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.

Taxation

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 and 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 probable 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.

Tangible assets

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.

Depreciation

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:

Plant and machinery	-	33 % straight line

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

Impairment

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 from other assets or groups of assets.

Construction contracts

Where the outcome of construction contracts can be reliably estimated, contract revenue and contract costs are recognised by reference to the stage of completion of the contract activity as at the period end. Where the outcome of construction contracts cannot be estimated reliably, revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable, and contract costs are recognised as an expense in the period in which they are incurred. The entity uses the percentage of completion method to determine the amounts to be recognised in the period. The stage of completion is measured by reference to the contract costs incurred up to the end of the reporting period as a percentage of total estimated costs for each contract. Costs incurred for work performed to date do not include costs relating to future activity, such as for materials or prepayments.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

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 arrangement constitutes a financing transaction, where it is 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.

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, these 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 or 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 had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2023: 3).

5. Tangible assets

	Plant and machinery	**Total**
	£	**£**
Cost		
At 1 April 2023	47,020	47,020
Additions	945	945
At 31 March 2024	47,965	47,965
Depreciation		
At 1 April 2023	22,049	22,049
Charge for the year	10,761	10,761
At 31 March 2024	32,810	32,810
Carrying amount		
At 31 March 2024	15,155	15,155
At 31 March 2023	*24,971*	*24,971*

6. Debtors

	2024	2023
	£	£
Trade debtors	16,593	*16,967*
Other debtors	8,709	*1,669*
	25,302	*18,636*

7. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	5,242	*2,647*
Trade creditors	10,767	*11,828*
Taxation and social security	26,794	*48,074*
Other creditors	2,813	*2,503*
	45,616	*65,052*

8. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans	14,117	*21,205*

9. Called up share capital

Issued, called up and fully paid

	2024		2023	
	No	**£**	No	£
Ordinary shares of £ 0.10 each	10	1	10	*1*

10. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2024

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	**£**	**£**
A Partner	-	6,518	6,518

2023

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
A Partner	-	-	-

The above balance is repayable on demand and no interest is charged.

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.