

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

FOR

J SCOTT FURNISHERS (MARCHWIEL) LIMITED

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FOR THE YEAR ENDED 30 APRIL 2022

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J SCOTT FURNISHERS (MARCHWIEL) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

DIRECTOR: D Scott

SECRETARY: D Scott

REGISTERED OFFICE: Wrexham Road
Marchwiel
Wrexham
LL13 0PH

REGISTERED NUMBER: 01210516 (England and Wales)

ACCOUNTANTS: GODFREY EDWARDS
Park Lodge
Rhosddu Road
Wrexham
WREXHAM
LL11 1NF

J SCOTT FURNISHERS (MARCHWIEL) LIMITED (REGISTERED NUMBER: 01210516)**BALANCE SHEET**
30 APRIL 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		55,517		60,789
Investments	5		500		500
Investment property	6		505,000		505,000
			<u>561,017</u>		<u>566,289</u>
CURRENT ASSETS					
Stocks		77,737		66,855	
Debtors	7	8,401		112,776	
Cash at bank and in hand		<u>782,434</u>		<u>682,914</u>	
		868,572		862,545	
CREDITORS					
Amounts falling due within one year	8	<u>14,723</u>		<u>6,845</u>	
NET CURRENT ASSETS			<u>853,849</u>		<u>855,700</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,414,866		1,421,989
PROVISIONS FOR LIABILITIES			<u>19,000</u>		<u>19,000</u>
NET ASSETS			<u>1,395,866</u>		<u>1,402,989</u>
CAPITAL AND RESERVES					
Called up share capital			140,000		140,000
Retained earnings			<u>1,255,866</u>		<u>1,262,989</u>
SHAREHOLDERS' FUNDS			<u>1,395,866</u>		<u>1,402,989</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
30 APRIL 2022

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

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

The financial statements were approved by the director and authorised for issue on 30 January 2023 and were signed by:

D Scott - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

1. STATUTORY INFORMATION

J Scott Furnishers (Marchwiel) 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 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 as modified by the revaluation of certain assets.

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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 20% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 year 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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2021 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2021	191,564	92,368	283,932
Additions	-	977	977
At 30 April 2022	<u>191,564</u>	<u>93,345</u>	<u>284,909</u>
DEPRECIATION			
At 1 May 2021	140,864	82,279	223,143
Charge for year	3,503	2,746	6,249
At 30 April 2022	<u>144,367</u>	<u>85,025</u>	<u>229,392</u>
NET BOOK VALUE			
At 30 April 2022	<u>47,197</u>	<u>8,320</u>	<u>55,517</u>
At 30 April 2021	<u>50,700</u>	<u>10,089</u>	<u>60,789</u>

5. FIXED ASSET INVESTMENTS

The investments are stated at cost. The market value is not materially different to this.

6. INVESTMENT PROPERTY

The investment properties were valued on an open market basis by a professional valuer at 30 April 2020.

The historical cost of the properties was £286,327.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	(1,252)	(1,077)
Other debtors	<u>9,653</u>	<u>113,853</u>
	<u>8,401</u>	<u>112,776</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	1,280	3,557
Social security and other taxes	1,443	1,788
Directors' current accounts	10,500	-
Accrued expenses	<u>1,500</u>	<u>1,500</u>
	<u>14,723</u>	<u>6,845</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

9. RELATED PARTY DISCLOSURES

The company is controlled by Mrs D Scott the sole director and majority shareholder. Other debtors includes a loan of £Nil (2021£104,485) made to the director. This was the highest outstanding balance during the year. Other than this and as disclosed elsewhere in the accounts there were no material transactions with Mrs Scott during the year.

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.