

Company Registration No. 02909501 (England and Wales)

Re-Dec Decorators Limited
Financial Statements
for the year ended 31 May 2022

Re-Dec Decorators Limited

Company Information

Directors	Mr S Blake Mrs S Blake
Secretary	Mrs S Blake
Company number	02909501
Registered office	30 Greenacres Grove Shelf Halifax West Yorkshire HX3 7RN
Accountants	B M Howarth Ltd West House King Cross Road Halifax West Yorkshire HX1 1EB

Re-Dec Decorators Limited

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Re-Dec Decorators Limited
Statement of financial position
as at 31 May 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5		129,348		130,137
Current assets					
Debtors	6	478		578	
Cash at bank and in hand		100,454		141,220	
		<u>100,932</u>		<u>141,798</u>	
Creditors: amounts falling due within one year	7	<u>(1,192)</u>		<u>(2,477)</u>	
Net current assets			99,740		139,321
Total assets less current liabilities			<u>229,088</u>		<u>269,458</u>
Provisions for liabilities	8		(558)		(708)
Net assets			<u>228,530</u>		<u>268,750</u>
Capital and reserves					
Called up share capital			1,000		1,000
Revaluation reserve	9		17,399		17,399
Profit and loss reserves			<u>210,131</u>		<u>250,351</u>
Total equity			<u>228,530</u>		<u>268,750</u>

Re-Dec Decorators Limited
Statement of financial position (continued)
as at 31 May 2022

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 27 September 2022 and are signed on its behalf by:

Mr S Blake
Director

Company Registration No. 02909501

Re-Dec Decorators Limited
Notes to the financial statements
for the year ended 31 May 2022

1 Accounting policies

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover represents amounts receivable for property rentals.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	Nil
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

Re-Dec Decorators Limited

Notes to the financial statements (continued) for the year ended 31 May 2022

1 Accounting policies

(continued)

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2021 - 2).

	2022 Number	2021 Number
Total	2	2

4 Dividends

	2022 £	2021 £
Final paid	20,000	20,000

Re-Dec Decorators Limited

Notes to the financial statements (continued)
for the year ended 31 May 2022

5	Tangible fixed assets			
		Land and buildings	Plant and machinery etc	Total
		£	£	£
	Cost			
	At 1 June 2021 and 31 May 2022	125,000	83,365	208,365
	Depreciation and impairment			
	At 1 June 2021	-	78,228	78,228
	Depreciation charged in the year	-	789	789
	At 31 May 2022	-	79,017	79,017
	Carrying amount			
	At 31 May 2022	125,000	4,348	129,348
	At 31 May 2021	125,000	5,137	130,137
6	Debtors		2022	2021
			£	£
	Amounts falling due within one year:			
	Other debtors		478	578
7	Creditors: amounts falling due within one year		2022	2021
			£	£
	Trade creditors		25	97
	Corporation tax		-	1,480
	Other creditors		1,167	900
			1,192	2,477
8	Provisions for liabilities		2022	2021
			£	£
	Deferred tax liabilities		558	708

Re-Dec Decorators Limited

Notes to the financial statements (continued)
for the year ended 31 May 2022

9 Revaluation reserve

	2022	2021
	£	£
At the beginning of the year	17,399	52,061
Other movements	-	(34,662)
At the end of the year	<u>17,399</u>	<u>17,399</u>

10 Company information

Re-Dec Decorators Limited is a private company limited by shares incorporated in England and Wales. The registered office is 30 Greenacres Grove, Shelf, Halifax, West Yorkshire, HX3 7RN.

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.