

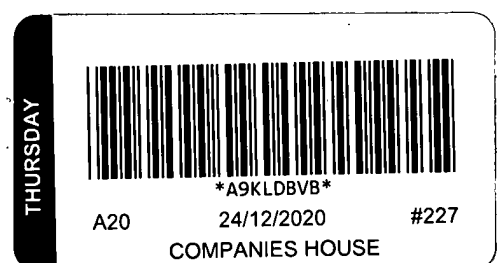
**FURMANS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

Amending:

- The revised accounts replace the original accounts;
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;

TaxAssist Accountants

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Cleethorpes
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DN35 0AD



Furmans Limited
Unaudited Financial Statements
For The Year Ended 31 March 2020

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Furmans Limited
Balance Sheet
As at 31 March 2020

Registered number: 04884314

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		29,787		37,226
			29,787		37,226
CURRENT ASSETS					
Debtors	4	77,728		7,368	
Cash at bank and in hand		469		1,277	
		78,197		8,645	
Creditors: Amounts Falling Due Within One Year	5	(76,776)		(13,448)	
NET CURRENT ASSETS (LIABILITIES)			1,421		(4,803)
TOTAL ASSETS LESS CURRENT LIABILITIES			31,208		32,423
PROVISIONS FOR LIABILITIES					
Deferred Taxation			-		(7,073)
NET ASSETS			31,208		25,350
CAPITAL AND RESERVES					
Called-up share capital	6		2		2
Profit and Loss Account			31,206		25,348
SHAREHOLDERS' FUNDS			31,208		25,350

Furmans Limited
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board



Mr Andrew Furman

Director

18/11/2020

The notes on pages 3 to 5 form part of these financial statements.

Furmans Limited
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% on Cost
Motor Vehicles	20% Reducing Balance
Fixtures & Fittings	20% on Cost

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2019:)

Furmans Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2019	9,985	48,978	3,877	62,840
As at 31 March 2020	9,985	48,978	3,877	62,840
Depreciation				
As at 1 April 2019	8,235	14,037	3,342	25,614
Provided during the period	350	6,982	107	7,439
As at 31 March 2020	8,585	21,019	3,449	33,053
Net Book Value				
As at 31 March 2020	1,400	27,959	428	29,787
As at 1 April 2019	1,750	34,941	535	37,226

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	17,242	768
Prepayments and accrued income	113	113
Other debtors	6,806	6,487
Directors' loan accounts	53,567	-
	77,728	7,368

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	315	-
Bank loans and overdrafts	17,862	-
Corporation tax	8,497	9,624
VAT	1,971	283
Accruals and deferred income	1,322	1,322
Directors' loan accounts	46,809	2,219
	76,776	13,448

6. Share Capital

	2020	2019
	£	£
Allotted, Called up and fully paid	2	2

Furmans Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

7. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

8. General Information

Furmans Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04884314. The registered office is 31 Danesfield Avenue, Waltham, Grimsby, South Humberside, DN37 0PZ.