

# Supafors Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 30 June 2020

# **Supafors Limited**

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## **Supafloors Limited**

### **Company Information**

**Directors** Mr D Bushaway  
Mr J Bushaway

**Company secretary** Mr D Bushaway

**Registered office** D S House  
306 High Street  
Croydon  
Surrey  
CR0 1NG

**Accountants** DSK Partners LLP  
Chartered Accountants  
D S House  
306 High Street  
Croydon  
Surrey  
CR0 1NG

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Supafloors Limited  
for the Year Ended 30 June 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Supafloors Limited for the year ended 30 June 2020 as set out on pages 3 to 8 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/regulation>.

This report is made solely to the Board of Directors of Supafloors Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Supafloors Limited and state those matters that we have agreed to state to the Board of Directors of Supafloors Limited, 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 Supafloors Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Supafloors Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Supafloors Limited. You consider that Supafloors Limited 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 accounts of Supafloors Limited. 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 accounts.

.....  
DSK Partners LLP  
Chartered Accountants  
D S House  
306 High Street  
Croydon  
Surrey  
CR0 1NG

22 April 2021

# Supafors Limited

(Registration number: 06272855)

## Abridged Statement of Financial Position as at 30 June 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	16,686	20,894
<b>Current assets</b>			
Stocks		37,386	37,523
Debtors		396,196	320,049
Cash at bank and in hand		<u>272,706</u>	<u>289,891</u>
		706,288	647,463
<b>Prepayments and accrued income</b>		15,874	22,579
<b>Creditors:</b> Amounts falling due within one year		<u>(95,452)</u>	<u>(90,081)</u>
<b>Net current assets</b>		<u>626,710</u>	<u>579,961</u>
<b>Total assets less current liabilities</b>		643,396	600,855
<b>Provisions for liabilities</b>		(2,050)	(2,642)
<b>Accruals and deferred income</b>		<u>(10,000)</u>	<u>(10,000)</u>
<b>Net assets</b>		<u>631,346</u>	<u>588,213</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>631,246</u>	<u>588,113</u>
Shareholders' funds		<u>631,346</u>	<u>588,213</u>

For the financial year ending 30 June 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

All of the company's members have consented to the preparation of an Abridged Statement of Financial Position in accordance with Section 444(2A) of the Companies Act 2006.

**Supafors Limited**

**(Registration number: 06272855)**

**Abridged Statement of Financial Position as at 30 June 2020 (continued)**

Approved and authorised by the Board on 22 April 2021 and signed on its behalf by:

Mr J Bushaway  
Director

# **Supafors Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

D S House  
306 High Street  
Croydon  
Surrey  
CR0 1NG

The presentation currency of the financial statements is Pound Sterling (£).

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# Supafors Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2020 (continued)

### 2 Accounting policies (continued)

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% Reducing balance method
Computer equipment	25% Reducing balance method
Motor Vehicles	25% Reducing balance method

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.



# **Supafors Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2020 (continued)**

### **2 Accounting policies (continued)**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

##### ***Classification***

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities, or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 12 (2019 - 12).

# Supafors Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2020 (continued)

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 July 2019	18,612	47,815	66,427
Additions	540	-	540
At 30 June 2020	19,152	47,815	66,967
<b>Depreciation</b>			
At 1 July 2019	11,398	34,135	45,533
Charge for the year	1,328	3,420	4,748
At 30 June 2020	12,726	37,555	50,281
<b>Carrying amount</b>			
At 30 June 2020	6,426	10,260	16,686
At 30 June 2019	7,214	13,680	20,894

Croydon

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.