

Unaudited Financial Statements For The Year Ended 30 April 2020

for

Abergele Interiors Limited

Contents of the Financial Statements
For The Year Ended 30 April 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Certified Accountants' Report	6

Abergele Interiors Limited
Company Information
For The Year Ended 30 April 2020

DIRECTOR: G Sharples

SECRETARY: G Sharples

REGISTERED OFFICE: Bridge Street
Abergele
Conwy
LL22 7HA

REGISTERED NUMBER: 06577103 (England and Wales)

ACCOUNTANTS: David Lloyd Accountancy Services Limited
Chartered Certified Accountants
22 Cysgod-y-Graig
Denbigh
Denbighshire
LL16 3TD

Balance Sheet
30 April 2020

	Notes	30.4.20 £	£	30.4.19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,800</u>		<u>2,250</u>
			1,800		2,250
CURRENT ASSETS					
Stocks		20,000		22,500	
Debtors	6	<u>4,008</u>		<u>54</u>	
		24,008		22,554	
CREDITORS					
Amounts falling due within one year	7	<u>24,160</u>		<u>18,315</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(152)</u>		<u>4,239</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,648</u>		<u>6,489</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,646</u>		<u>6,487</u>
			<u>1,648</u>		<u>6,489</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

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 9 November 2020 and were signed by:

G Sharples - Director

Notes to the Financial Statements
For The Year Ended 30 April 2020

1. **STATUTORY INFORMATION**

Abergele Interiors 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on reducing balance

Government grants

Government Grants have been obtained to fund the operations of the company (Conwy CBC) & towards the wage cost (C.J.R.S.) due to the Covid-19 pandemic. It is the company's policy to recognise grants in the profit & loss account so as to match them with the expenditure towards which they are intended to contribute. Grants made to finance the general activities of the enterprise are recognised in the profit & loss account over the periods in which the company recognises the related costs to which the grants are intended to compensate. The balance of grants carried forward to later periods are shown on the Balance Sheet within - Other Creditors.

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.

Notes to the Financial Statements - continued
For The Year Ended 30 April 2020

2. **ACCOUNTING POLICIES - continued**

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 2 (2019 - 2) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 May 2019
and 30 April 2020

10,000

AMORTISATION

At 1 May 2019
and 30 April 2020

10,000

NET BOOK VALUE

At 30 April 2020
At 30 April 2019

-
-

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 May 2019
and 30 April 2020

5,127

DEPRECIATION

At 1 May 2019
Charge for year
At 30 April 2020

2,877
450
3,327

NET BOOK VALUE

At 30 April 2020
At 30 April 2019

1,800
2,250

Notes to the Financial Statements - continued
For The Year Ended 30 April 2020

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.20	30.4.19
	£	£
Other debtors	<u>4,008</u>	<u>54</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.20	30.4.19
	£	£
Bank loans and overdrafts	9,060	4,868
Trade creditors	5,157	11,009
Taxation and social security	-	1,877
Other creditors	<u>9,943</u>	<u>561</u>
	<u>24,160</u>	<u>18,315</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is G Sharples.

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Abergele Interiors Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abergele Interiors Limited for the year ended 30 April 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Abergele Interiors Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abergele Interiors Limited and state those matters that we have agreed to state to the director of Abergele Interiors Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Abergele Interiors Limited 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 loss of Abergele Interiors Limited. You consider that Abergele Interiors 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 financial statements of Abergele Interiors 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 financial statements.

David Lloyd Accountancy Services Limited
Chartered Certified Accountants
22 Cysgod-y-Graig
Denbigh
Denbighshire
LL16 3TD

9 November 2020

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.