

**NEW LONDON INTERIORS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 OCTOBER 2020**

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UNAUDITED ACCOUNTS
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NEW LONDON INTERIORS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 OCTOBER 2020

Director	Adam Laing
Company Number	06729301 (England and Wales)
Registered Office	18 Gilbert Road LONDON SW19 1BP
Accountants	Figureweave Accountancy Ltd 109 Faidene Road Coulston Surrey CR5 1RH

NEW LONDON INTERIORS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 OCTOBER 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	14,463	19,225
Current assets			
Inventories		10,000	10,000
Debtors	<u>5</u>	69,221	28,969
		<u>79,221</u>	<u>38,969</u>
Creditors: amounts falling due within one year	<u>6</u>	(76,205)	(68,610)
Net current assets/(liabilities)		<u>3,016</u>	<u>(29,641)</u>
Total assets less current liabilities		17,479	(10,416)
Creditors: amounts falling due after more than one year	<u>7</u>	(24,243)	(12,774)
Net liabilities		<u>(6,764)</u>	<u>(23,190)</u>
Capital and reserves			
Called up share capital	8	1,000	1,000
Profit and loss account		<u>(7,764)</u>	<u>(24,190)</u>
Shareholders' funds		<u>(6,764)</u>	<u>(23,190)</u>

For the year ending 28 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 11 July 2021 and were signed on its behalf by

Adam Laing
Director

Company Registration No. 06729301

NEW LONDON INTERIORS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 OCTOBER 2020

1 Statutory information

New London Interiors Limited is a private company, limited by shares, registered in England and Wales, registration number 06729301. The registered office is 18 Gilbert Road, LONDON, SW19 1BP.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% reducing balance
Motor vehicles	25% reducing balance
Fixtures & fittings	20% reducing balance
Computer equipment	20% reducing balance

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

NEW LONDON INTERIORS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 OCTOBER 2020

4 Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	At cost	
At 29 October 2019	5,272	20,439	1,629	27,340
At 28 October 2020	5,272	20,439	1,629	27,340
Depreciation				
At 29 October 2019	4,822	1,664	1,629	8,115
Charge for the year	68	4,694	-	4,762
At 28 October 2020	4,890	6,358	1,629	12,877
Net book value				
At 28 October 2020	382	14,081	-	14,463
At 28 October 2019	450	18,775	-	19,225

	2020	2019
Carrying values included above held under finance leases and hire purchase contracts:	£	£
- Motor vehicles	13,406	17,874

5 Debtors: amounts falling due within one year

	2020	2019
	£	£
Trade debtors	34,780	28,653
Accrued income and prepayments	303	316
Other debtors	34,138	-
	69,221	28,969

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	12,703	8,127
Obligations under finance leases and hire purchase contracts	3,321	3,321
Trade creditors	9,710	28,631
Taxes and social security	44,971	18,834
Other creditors	5,500	-
Loans from directors	-	8,497
Accruals	-	1,200
	76,205	68,610

7 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans	13,808	-
Obligations under finance leases and hire purchase contracts	10,435	12,774
	24,243	12,774

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8 Share capital	2020	2019
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £10 each	1,000	1,000

9 Loans to directors

	Brought Forward £	Advance/ credit £	Repaid £	Carried Forward £
Adam Laing				
Director's loan	(8,497)	53,719	20,821	24,401
	(8,497)	53,719	20,821	24,401

In common with many small companies, the director has a current account. It would be impractical to disclose each transaction due to the large number of items. Most advances were max £3,000 each, but there was one advance of £6,000. The highest balance during the year was £28,303.

10 Average number of employees

During the year the average number of employees was 1 (2019: 1).

