

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2020

FOR

SOFAS AND BEYOND (MIDLANDS) LIMITED

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FOR THE YEAR ENDED 31 MAY 2020

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SOFAS AND BEYOND (MIDLANDS) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020

DIRECTORS: B V Lord
Mrs C A Lord
Ms E M Lord-Richards

REGISTERED OFFICE: Blackthorn House
St Pauls Square
Birmingham
B3 1RL

BUSINESS ADDRESS: Avon Industrial Estate
Birmingham Road
Stratford Upon Avon
CV37 0AD

REGISTERED NUMBER: 07128289 (England and Wales)

ACCOUNTANTS: Holder Blackthorn LLP
Blackthorn House
St Pauls Square
Birmingham
B3 1RL

BALANCE SHEET
31 MAY 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	4	19,465	18,379
Cash at bank		1,841	6,147
		<u>21,306</u>	<u>24,526</u>
CREDITORS			
Amounts falling due within one year	5	19,590	23,562
NET CURRENT ASSETS		<u>1,716</u>	<u>964</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,716</u>	<u>964</u>
CAPITAL AND RESERVES			
Called up share capital	6	4	4
Retained earnings		1,712	960
SHAREHOLDERS' FUNDS		<u>1,716</u>	<u>964</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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 Board of Directors and authorised for issue on 3 March 2021 and were signed on its behalf by:

B V Lord - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

1. **STATUTORY INFORMATION**

Sofas and Beyond (Midlands) 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.

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

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 net of VAT. The policies adopted for the recognition of turnover are as follows:

Lease Income

Lease income from operating leases (excluding amounts for services such as insurance and maintenance) is recognised on a straight line basis over the lease term.

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

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

	2020	2019
	£	£
Trade debtors	1,200	-
Other debtors	18,265	18,379
	<u>19,465</u>	<u>18,379</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	-	4,533
Amounts owed to related undertakings	18,976	18,423
Taxation and social security	164	156
Other creditors	450	450
	<u>19,590</u>	<u>23,562</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

7. OTHER FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £360,000 (2019 - £405,000).

8. RELATED PARTY DISCLOSURES

During the period the company charged rent of £46,375 (2019 - £52,325) to Sofas and Beyond Limited, a company under common control. At 31 May 2020 the net amount owed to Sofas and Beyond Limited by the company was £18,976.

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.