

Company Registration No. 07699403 (England and Wales)

SLIM INTERIORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017
PAGES FOR FILING WITH REGISTRAR

SLIM INTERIORS LIMITED

COMPANY INFORMATION

Director Mr L S Parkin

Secretary Mrs M Parkin

Company number 07699403

Registered office 75 Ethelfleda Road
Hockley
Tamworth
Staffordshire
B77 5HS

Accountants Ormerod Rutter Limited
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

SLIM INTERIORS LIMITED

CONTENTS

	Page
Accountants' report	1
Balance sheet	2
Notes to the financial statements	3 - 5

SLIM INTERIORS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SLIM INTERIORS LIMITED FOR THE YEAR ENDED 31 JULY 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Slim Interiors Limited for the year ended 31 July 2017 which comprise, the 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 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/en/members/regulations-standards-and-guidance>.

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

It is your duty to ensure that Slim 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 profit of Slim Interiors Limited. You consider that Slim 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 Slim 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.

Ormerod Rutter Limited

23 April 2018

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

SLIM INTERIORS LIMITED

BALANCE SHEET

AS AT 31 JULY 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		1,732		2,268
Current assets					
Debtors	4	12,290		21,407	
Creditors: amounts falling due within one year	5	(13,735)		(23,582)	
Net current liabilities			(1,445)		(2,175)
Total assets less current liabilities			287		93
Capital and reserves					
Called up share capital	6		4		4
Profit and loss reserves			283		89
Total equity			287		93

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2017 the company was entitled to exemption from audit under section 477 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 23 April 2018

Mr L S Parkin
Director

Company Registration No. 07699403

SLIM INTERIORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

Company information

Slim Interiors Limited is a private company limited by shares incorporated in England and Wales. The registered office is 75 Ethelfleda Road, Hockley, Tamworth, Staffordshire, B77 5HS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 July 2017 are the first financial statements of Slim Interiors Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

SLIM INTERIORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016-1).

3 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 August 2016 and 31 July 2017	1,200	6,967	8,167
Depreciation and impairment			
At 1 August 2016	585	5,314	5,899
Depreciation charged in the year	123	413	536
At 31 July 2017	708	5,727	6,435
Carrying amount			
At 31 July 2017	492	1,240	1,732
At 31 July 2016	615	1,653	2,268

SLIM INTERIORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	-	735
Other debtors	12,290	20,672
	<u>12,290</u>	<u>21,407</u>

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	12,584	19,877
Other taxation and social security	-	2,506
Other creditors	1,151	1,199
	<u>13,735</u>	<u>23,582</u>

6 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid		
2 Ordinary A of £1 each	2	2
1 Ordinary B of £1 each	1	1
1 Ordinary C of £1 each	1	1
	<u>4</u>	<u>4</u>

7 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Loan account	-	8,968	23,494	(22,500)	9,962
		<u>8,968</u>	<u>23,494</u>	<u>(22,500)</u>	<u>9,962</u>

8 Ultimate controlling party

The ultimate controlling party is Mr L S Parkin and Mrs M G Parkin.

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.