

North East Shades Ltd

trading as Apollo Blinds

Unaudited Filleted Abridged Financial Statements
for the Year Ended 31 March 2023

North East Shades Ltd
trading as Apollo Blinds

Contents

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Abridged Financial Statements	<u>4</u> to <u>10</u>

North East Shades Ltd
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Company Information

Director	P Stephen
Registered office	15 Delaval Road Whitley Bay NE26 2NG
Accountants	Heritage Accountancy Limited Chartered Certified Accountants 76 Front Street Prudhoe Northumberland NE42 5PU

North East Shades Ltd
trading as Apollo Blinds

(Registration number: 11285525)
Abridged Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	20,923	24,632
Investments	<u>5</u>	27,268	25,000
		<u>48,191</u>	<u>49,632</u>
Current assets			
Debtors	<u>6</u>	51,933	21,550
Cash at bank and in hand		42,192	9,476
		94,125	31,026
Prepayments and accrued income		666	-
Creditors: Amounts falling due within one year		(69,002)	(45,074)
Net current assets/(liabilities)		<u>25,789</u>	<u>(14,048)</u>
Total assets less current liabilities		73,980	35,584
Creditors: Amounts falling due after more than one year		(23,508)	(29,500)
Provisions for liabilities		(3,975)	(4,680)
Accruals and deferred income		(14,146)	(600)
Net assets		<u>32,351</u>	<u>804</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Retained earnings		32,251	704
Shareholders' funds		<u>32,351</u>	<u>804</u>

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

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

North East Shades Ltd
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(Registration number: 11285525)
Abridged Balance Sheet as at 31 March 2023

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 9 August 2023

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P Stephen
Director

North East Shades Ltd
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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2023

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:
15 Delaval Road
Whitley Bay
NE26 2NG

These financial statements were authorised for issue by the director on 9 August 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 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.

North East Shades Ltd
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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2023

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 balance sheet 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
Motor Vehicles	25% reducing balance
Plant & equipment	15% reducing balance

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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.

North East Shades Ltd
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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2023

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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.

North East Shades Ltd
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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2023

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2022 - 4).

North East Shades Ltd
trading as Apollo Blinds

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2023

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2022	13,255	18,565	31,820
Additions	2,844	-	2,844
At 31 March 2023	16,099	18,565	34,664
Depreciation			
At 1 April 2022	2,547	4,641	7,188
Charge for the year	3,072	3,481	6,553
At 31 March 2023	5,619	8,122	13,741
Carrying amount			
At 31 March 2023	10,480	10,443	20,923
At 31 March 2022	10,708	13,924	24,632

5 Investments

	Total £
Cost or valuation	
Additions	27,268
Provision	
Carrying amount	
At 31 March 2023	27,268
At 31 March 2022	25,000
	2023 £
	2022 £

6 Debtors

Debtors includes £Nil (2022 - £Nil) due after more than one year.

North East Shades Ltd
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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2023

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary share capital of £1 each	100	100	100	100

8 Dividends

	2023	2022
	£	£
Interim dividend of £20.00 (2022 - £250.00) per ordinary share	2,000	25,000

9 Related party transactions

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2023

Director's remuneration

The director's remuneration for the year was as follows:

	2023	2022
	£	£
Remuneration	12,422	10,289
Contributions paid to money purchase schemes	2,000	122
	<hr/>	<hr/>
	14,422	10,411
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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.