

Unaudited Financial Statements
for the Year Ended 31 October 2023
for
Artistic Upholstery Limited

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for the Year Ended 31 October 2023

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Artistic Upholstery Limited
Company Information
for the Year Ended 31 October 2023

DIRECTORS:

J C Mitchell
I A Mitchell
A J Mitchell

SECRETARY:

A J Mitchell

REGISTERED OFFICE:

Bridge Street
Long Eaton
Nottingham
NG10 4QQ

REGISTERED NUMBER:

00474743 (England and Wales)

ACCOUNTANTS:

Wright Vigar Limited
Chartered Accountants & Business Advisers
Alexandra House
43 Alexandra St
Nottingham
Nottinghamshire
NG5 1AY

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Artistic Upholstery Limited

The following reproduces the text of the report prepared for the directors 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 Directors 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 Artistic Upholstery Limited for the year ended 31 October 2023 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Artistic Upholstery 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 Artistic Upholstery Limited and state those matters that we have agreed to state to the Board of Directors of Artistic Upholstery Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Artistic Upholstery Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Artistic Upholstery 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 Artistic Upholstery Limited. You consider that Artistic Upholstery 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 Artistic Upholstery 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.

Wright Vigar Limited
Chartered Accountants & Business Advisers
Alexandra House
43 Alexandra St
Nottingham
Nottinghamshire
NG5 1AY

4 May 2024

Artistic Upholstery Limited (Registered number: 00474743)

Balance Sheet
31 October 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		95,436		51,957
CURRENT ASSETS					
Stocks		152,700		94,049	
Debtors	5	222,170		222,175	
Cash at bank and in hand		159,149		197,381	
		<u>534,019</u>		<u>513,605</u>	
CREDITORS					
Amounts falling due within one year	6	<u>200,115</u>		<u>147,518</u>	
NET CURRENT ASSETS			<u>333,904</u>		<u>366,087</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			429,340		418,044
PROVISIONS FOR LIABILITIES			<u>11,193</u>		<u>8,927</u>
NET ASSETS			<u><u>418,147</u></u>		<u><u>409,117</u></u>
CAPITAL AND RESERVES					
Called up share capital			4,010		4,010
Retained earnings			<u>414,137</u>		<u>405,107</u>
			<u><u>418,147</u></u>		<u><u>409,117</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 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 4 May 2024 and were signed on its behalf by:

A J Mitchell - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 October 2023

1. STATUTORY INFORMATION

Artistic Upholstery 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.

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2022 - 15) .

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 November 2022	-	92,778	67,140
Additions	28,728	6,000	18,228
At 31 October 2023	<u>28,728</u>	<u>98,778</u>	<u>85,368</u>
DEPRECIATION			
At 1 November 2022	-	56,273	56,080
Charge for year	-	6,152	2,892
At 31 October 2023	<u>-</u>	<u>62,425</u>	<u>58,972</u>
NET BOOK VALUE			
At 31 October 2023	<u>28,728</u>	<u>36,353</u>	<u>26,396</u>
At 31 October 2022	<u>-</u>	<u>36,505</u>	<u>11,060</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 November 2022	25,495	10,036	195,449
Additions	-	1,651	54,607
At 31 October 2023	<u>25,495</u>	<u>11,687</u>	<u>250,056</u>
DEPRECIATION			
At 1 November 2022	22,274	8,865	143,492
Charge for year	805	1,279	11,128
At 31 October 2023	<u>23,079</u>	<u>10,144</u>	<u>154,620</u>
NET BOOK VALUE			
At 31 October 2023	<u>2,416</u>	<u>1,543</u>	<u>95,436</u>
At 31 October 2022	<u>3,221</u>	<u>1,171</u>	<u>51,957</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	111,950	133,497
Amounts owed by group undertakings	92,637	84,349
Other debtors	17,583	4,329
	<u>222,170</u>	<u>222,175</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	135,045	49,778
Taxation and social security	13,108	30,768
Other creditors	51,962	66,972
	<u>200,115</u>	<u>147,518</u>

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.