

REGISTERED NUMBER: 01360077

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

SIMON WEST INTERIORS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

SIMON WEST INTERIORS LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2019

DIRECTORS:

N Seaman
D W Mahoney

REGISTERED OFFICE:

Hendon Street
Hendon
Sunderland
Tyne & Wear

REGISTERED NUMBER:

01360077

ACCOUNTANTS:

Robert Miller & Co.
Chartered Accountants
43a Front Street
Cleadon Village
Sunderland
SR6 7PG

SIMON WEST INTERIORS LIMITED (REGISTERED NUMBER: 01360077)

BALANCE SHEET
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	3		228,632		241,175
CURRENT ASSETS					
Stocks		27,372		40,393	
Debtors	4	61,473		50,397	
Cash at bank and in hand		<u>313,047</u>		<u>294,580</u>	
		401,892		385,370	
CREDITORS					
Amounts falling due within one year	5	<u>69,976</u>		<u>103,474</u>	
NET CURRENT ASSETS			<u>331,916</u>		<u>281,896</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			560,548		523,071
PROVISIONS FOR LIABILITIES			<u>12,736</u>		<u>14,484</u>
NET ASSETS			<u><u>547,812</u></u>		<u><u>508,587</u></u>
CAPITAL AND RESERVES					
Called up share capital			668		668
Revaluation reserve	6		123,921		123,921
Capital redemption reserve			333		333
Retained earnings			<u>422,890</u>		<u>383,665</u>
SHAREHOLDERS' FUNDS			<u><u>547,812</u></u>		<u><u>508,587</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
31 March 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 18 July 2019 and were signed on its behalf by:

N Seaman - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2019

1. 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.

Leasehold property	- 2% on cost
Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 10% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2018 - 10) .

3. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 April 2018	200,000	99,124	41,163	10,801	351,088
Additions	-	658	-	501	1,159
Disposals	-	(2,906)	-	(833)	(3,739)
At 31 March 2019	<u>200,000</u>	<u>96,876</u>	<u>41,163</u>	<u>10,469</u>	<u>348,508</u>
DEPRECIATION					
At 1 April 2018	35,200	40,493	27,193	7,027	109,913
Charge for year	3,200	5,834	3,492	333	12,859
Eliminated on disposal	-	(2,550)	-	(346)	(2,896)
At 31 March 2019	<u>38,400</u>	<u>43,777</u>	<u>30,685</u>	<u>7,014</u>	<u>119,876</u>
NET BOOK VALUE					
At 31 March 2019	<u>161,600</u>	<u>53,099</u>	<u>10,478</u>	<u>3,455</u>	<u>228,632</u>
At 31 March 2018	<u>164,800</u>	<u>58,631</u>	<u>13,970</u>	<u>3,774</u>	<u>241,175</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2019

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	54,162	43,945
Other debtors	<u>7,311</u>	<u>6,452</u>
	<u>61,473</u>	<u>50,397</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	15,949	52,605
Taxation and social security	37,304	17,170
Other creditors	<u>16,723</u>	<u>33,699</u>
	<u>69,976</u>	<u>103,474</u>

6. RESERVES

	Revaluation reserve £
At 1 April 2018 and 31 March 2019	<u>123,921</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.