

**DERBY CEILINGS & INTERIORS LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023**

**Derby Ceilings & Interiors Limited**  
**Financial Statements**  
**For The Year Ended 31 May 2023**

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**Derby Ceilings & Interiors Limited**  
**Balance Sheet**  
**As At 31 May 2023**

Registered number: 02234322

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		9,524		6,553
			9,524		6,553
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	75,555		65,912	
Cash at bank and in hand		163,511		275,864	
		239,066		341,776	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(39,288 )		(123,424 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			199,778		218,352
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			209,302		224,905
<b>NET ASSETS</b>			209,302		224,905
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		100		100
Profit and Loss Account			209,202		224,805
<b>SHAREHOLDERS' FUNDS</b>			209,302		224,905

**Derby Ceilings & Interiors Limited**  
**Balance Sheet (continued)**  
**As At 31 May 2023**

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

The member has not required the company to obtain an audit in accordance with section 476 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 accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr J S Chambers

Director

21 July 2023

The notes on pages 3 to 5 form part of these financial statements.

# **Derby Ceilings & Interiors Limited**

## **Notes to the Financial Statements**

### **For The Year Ended 31 May 2023**

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#### **1. General Information**

Derby Ceilings & Interiors Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02234322. The registered office is Bezant House, Bradgate Park View, Chellaston, Derby, DE73 5UH.

#### **2. Accounting Policies**

##### **2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

##### **2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

##### **Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

##### **Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

##### **2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Straight Line
Motor Vehicles	25% Straight Line

##### **2.4. Leases**

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

##### **2.5. Taxation**

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

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

#### **3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 5 (2022: 5)

**Derby Ceilings & Interiors Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2023**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 June 2022	62,774	39,780	102,554
Additions	3,783	2,800	6,583
As at 31 May 2023	<u>66,557</u>	<u>42,580</u>	<u>109,137</u>
<b>Depreciation</b>			
As at 1 June 2022	56,221	39,780	96,001
Provided during the period	2,912	700	3,612
As at 31 May 2023	<u>59,133</u>	<u>40,480</u>	<u>99,613</u>
<b>Net Book Value</b>			
As at 31 May 2023	<u>7,424</u>	<u>2,100</u>	<u>9,524</u>
As at 1 June 2022	<u>6,553</u>	<u>-</u>	<u>6,553</u>

**5. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	75,555	65,084
Other debtors	-	828
	<u>75,555</u>	<u>65,912</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases	-	1,219
Trade creditors	16,869	33,983
Bank loans and overdrafts	2,430	2,943
Corporation tax	4,042	23,639
Other taxes and social security	183	13,793
Other creditors	15,601	6,551
Accruals and deferred income	163	41,296
	<u>39,288</u>	<u>123,424</u>

**7. Obligations Under Finance Leases**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
The future minimum finance lease payments are as follows:		
Not later than one year	-	1,219
	<u>-</u>	<u>1,219</u>
	<u>-</u>	<u>1,219</u>

**Derby Ceilings & Interiors Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2023**

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**8. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</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.