

A R Decorators Limited

Company Registration Number 02679968

Annual Report and Unaudited Accounts

Year ended 30 April 2017

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A R Decorators Limited
Annual Report and Unaudited Accounts
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	Note	2017 £	2016 £
Fixed assets			
Tangible fixed assets	4	5,652	4,782
Current assets			
Stocks	5	9,431	11,771
Debtors	6	118,316	45,261
Cash at bank and in hand		<u>268</u>	<u>15,139</u>
		128,015	72,171
Creditors: Amounts falling due within one year	7	<u>(49,193)</u>	<u>(29,570)</u>
Net current assets		<u>78,822</u>	<u>42,601</u>
Total assets less current liabilities		84,474	47,383
Provisions for liabilities		<u>(912)</u>	<u>(748)</u>
Net assets		<u>83,562</u>	<u>46,635</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		<u>83,462</u>	<u>46,535</u>
		<u>33,562</u>	<u>46,635</u>

For the year ended 30 April 2017 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 accounts and reports have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These accounts were approved and authorised for issue by the director on 28 December 2017.

A. B. Rawet

A B Rawet
Director

1 General information

A R Decorators Limited is a private company limited by shares and incorporated in England and Wales under company number 02679968.

The address of its registered office and principal place of business is:

76 Knox Lane
Harrogate
North Yorkshire
HG1 3DA

2 Summary of significant accounting policies

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

The company adopted FRS102 in the current year and an explanation of how transition to FRS102 has affected the reported financial position and performance is given in note 9.

Turnover

Turnover is measured at fair value of the consideration received or receivable, net of discounts and value added tax. Turnover includes revenue earned from the sale of goods and from the rendering of services relating to the provision of painting and decorating.

Taxation

The tax expense for the period comprises current and 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.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only 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. Deferred tax is calculated using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Stocks

Stock are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and an appropriate proportion of overhead expenses.

Debtors

Short term debtors are measured at transaction price, less any impairment.

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.

Creditors

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method.

3 Employees

The average number of persons employed by the company (including the director) during the year was as follows:

	2017 No.	2016 No.
Employees	<u>2</u>	<u>2</u>

4 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 May 2016	9,124	18,379	27,503
Additions	<u>2,461</u>	<u>-</u>	<u>2,461</u>
At 30 April 2017	<u>11,585</u>	<u>18,379</u>	<u>29,964</u>
Depreciation			
At 1 May 2016	6,795	15,926	22,721
Charge for the year	<u>978</u>	<u>613</u>	<u>1,591</u>
At 30 April 2017	<u>7,773</u>	<u>16,539</u>	<u>24,312</u>
Net book value			
At 30 April 2016	<u>2,329</u>	<u>2,453</u>	<u>4,782</u>
At 30 April 2017	<u>3,812</u>	<u>1,840</u>	<u>5,652</u>

5 Stocks

	2017 £	2016 £
Work in progress	<u>9,431</u>	<u>11,771</u>

6 Debtors

	2017 £	2016 £
Trade debtors	55,691	27,851
Accrued income	31,607	-
Other debtors	28,658	14,817
Prepayments	<u>2,360</u>	<u>2,593</u>
	<u>118,316</u>	<u>45,261</u>

7 Creditors:

Amounts falling due within one year

	2017 £	2016 £
Bank overdraft	12,609	-
Trade creditors	9,390	12,330
Social security and other taxes	27	4,712
Other creditors	11,496	9,838
Corporation tax	11,450	-
Accruals	<u>4,221</u>	<u>2,690</u>
	<u>49,193</u>	<u>29,570</u>

8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9 Transition to FRS 102

These accounts are the first that comply with FRS 102.

The company's date of transition to FRS 102 is 1 May 2015.

The company's last accounts prepared in accordance with previous UK GAAP were for the year ended 30 April 2016.

The transition to FRS 102 has resulted in no changes in the company's accounting policies compared to those used under previous UK GAAP and there were no changes to the figures previously reported for the year ended 30 April 2016.