REGISTERED NUMBER: 04188860 (England and Wales)

Financial Statements for the Year Ended 31 March 2019

for

Absolute Blinds Limited

Contents of the Financial Statements for the Year Ended 31 March 2019

Company Information
for the Year Ended 31 March 2019

Directors:	Mr N W Goode Mr A B Goode Mr S Johnson Mr P G Smith
Registered office:	25 Brownfields Welwyn Garden City Hertfordshire AL7 1AN
Registered number:	04188860 (England and Wales)
Accountants:	Jordan Thomas Lane 135 High Street Great Abington Cambridgeshire CB21 6AE

Absolute Blinds Limited (Registered number: 04188860)

Balance Sheet
31 March 2019

		2019		2018	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	4		36,000		40,500
Tangible assets	5		2,163		3,389
			38,163		43,889
Current assets					
Stocks		30,200		20,993	
Debtors	6	102,085		117,350	
Cash at bank		50,717		17,517	
		183,002		155,860	
Creditors					
Amounts falling due within one year	7	123,311		93,032	
Net current assets			59,691		62,828
Total assets less current liabilities			97,854		106,717
Creditors					
Amounts falling due after more than one year	8		(47,910)		(47,910)
Provisions for liabilities			(411)		(506)
Net assets			49,533		58,301
Capital and reserves					
Called up share capital			103		103
Retained earnings			49,430		58,198
			49,533		58,301

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

(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 notes form part of these financial statements

continued...

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 September 2019 and were signed on its behalf by:

Mr P G Smith - Director

1. STATUTORY INFORMATION

Absolute Blinds 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 25% 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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018 and 31 March 2019	90,000
AMORTISATION	
At 1 April 2018	49,500
Amortisation for year	4,500
At 31 March 2019	54,000
NET BOOK VALUE	
At 31 March 2019	36,000
At 31 March 2018	40,500

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2018	4,150	10,795	6,500	21,445
Additions	-	-	341	341
Disposals	-	(10,795)	-	(10,795)
At 31 March 2019	4,150	-	6,841	10,991
DEPRECIATION				
At 1 April 2018	3,596	10,390	4,070	18,056
Charge for year	139	-	1,023	1,162
Eliminated on disposal	-	(10,390)	-	(10,390)
At 31 March 2019	3,735	-	5,093	8,828
NET BOOK VALUE				
At 31 March 2019	415	-	1,748	2,163
At 31 March 2018	554	405	2,430	3,389

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	60,450	66,774
Other debtors	37,391	35,100
Directors' loan accounts	-	8,295
Tax	1,367	4,413
VAT	870	-
Prepayments and accrued income	2,007	2,768
	102,085	117,350

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	81,957	53,259
VAT	-	2,769
Other creditors	40,249	29,904
Directors' loan accounts	280	-
Accrued expenses	825	7,100
	123,311	93,032

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
ANT Properties loan	47,910	47,910