

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

FOR

E.L.B. INTERIOR DECOR LIMITED

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FOR THE YEAR ENDED 31 MAY 2021**

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E.L.B. INTERIOR DECOR LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021

DIRECTORS: Mrs P A Bellis
Mr L J Bellis
Mr E Bellis

SECRETARY: Mr E Bellis

REGISTERED OFFICE: 70 Twist Lane
Leigh
Lancashire
WN7 4DP

REGISTERED NUMBER: 04197473 (England and Wales)

ACCOUNTANTS: Christian Douglass Accountants Limited
Chartered Accountants
2 Jordan Street
Knott Mill
Manchester
M15 4PY

BALANCE SHEET
31 MAY 2021

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>16,197</u>		<u>29,322</u>
			16,197		29,322
CURRENT ASSETS					
Stocks		41,514		31,395	
Debtors	6	136,029		48,051	
Cash at bank and in hand		<u>166,201</u>		<u>72,004</u>	
		343,744		151,450	
CREDITORS					
Amounts falling due within one year	7	<u>170,969</u>		<u>108,814</u>	
NET CURRENT ASSETS			<u>172,775</u>		<u>42,636</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			188,972		71,958
CREDITORS					
Amounts falling due after more than one year	8		(2,976)		(14,035)
PROVISIONS FOR LIABILITIES			<u>(3,077)</u>		<u>(5,571)</u>
NET ASSETS			<u>182,919</u>		<u>52,352</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>182,917</u>		<u>52,350</u>
SHAREHOLDERS' FUNDS			<u>182,919</u>		<u>52,352</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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 25 February 2022 and were signed on its behalf by:

Mr L J Bellis - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

1. STATUTORY INFORMATION

E.L.B. Interior Decor Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 04197473 and its registered office is at 70 Twist Lane, Leigh, Lancashire, WN7 4DP.

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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 20213. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2020 - 8) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 June 2020 and 31 May 2021	<u>145,000</u>
AMORTISATION	
At 1 June 2020 and 31 May 2021	<u>145,000</u>
NET BOOK VALUE	
At 31 May 2021	<u>-</u>
At 31 May 2020	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 June 2020	106,083
Additions	368
At 31 May 2021	<u>106,451</u>
DEPRECIATION	
At 1 June 2020	76,761
Charge for year	13,493
At 31 May 2021	<u>90,254</u>
NET BOOK VALUE	
At 31 May 2021	<u>16,197</u>
At 31 May 2020	<u>29,322</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 June 2020 and 31 May 2021	<u>54,706</u>
DEPRECIATION	
At 1 June 2020	40,043
Charge for year	5,676
At 31 May 2021	<u>45,719</u>
NET BOOK VALUE	
At 31 May 2021	<u>8,987</u>
At 31 May 2020	<u>14,663</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21	31.5.20
	£	£
Trade debtors	107,352	38,221
Other debtors	28,677	9,830
	<u>136,029</u>	<u>48,051</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21	31.5.20
	£	£
Hire purchase contracts	5,296	9,379
Trade creditors	64,131	7,780
Taxation and social security	85,046	28,124
Other creditors	16,496	63,531
	<u>170,969</u>	<u>108,814</u>

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

	31.5.21	31.5.20
	£	£
Hire purchase contracts	2,976	8,381
Other creditors	-	5,654
	<u>2,976</u>	<u>14,035</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.21	31.5.20
	£	£
Hire purchase contracts	<u>8,272</u>	<u>17,760</u>

Hire purchase liabilities are secured on the assets to which the finance relates.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2021 and 31 May 2020:

	31.5.21	31.5.20
	£	£
Mr E Bellis and Mrs P A Bellis		
Balance outstanding at start of year	(9)	(30,580)
Amounts advanced	12,912	66,572
Amounts repaid	(13,000)	(36,001)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(9)</u>	<u>(9)</u>
Mr L J Bellis		
Balance outstanding at start of year	(279)	92
Amounts advanced	69,401	61,159
Amounts repaid	(69,500)	(61,530)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(378)</u>	<u>(279)</u>

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