Registered number
04509387

A & B Home Improvements Limited

Filleted Accounts

31 August 2021

A & B Home Improvements Limited

Registered number: 04509387

Balance Sheet

as at 31 August 2021

	Notes		2021		2020
			£		£
Fixed assets					
Tangible assets	4		2,308		2,686
Current assets					
Stocks		3,000		2,000	
Debtors	5	4,563		1,553	
Cash at bank and in hand		37,849		67,488	
		45,412		71,041	
Creditors: amounts falling due within one year	6	(2,651)		(8,671)	
Net current assets			42,761		62,370
Total assets less current liabilities			45,069		65,056
Provisions for liabilities			(439)		(510)
Net assets			44,630		64,546
Capital and reserves					
Called up share capital			100		100
Profit and loss account			44,530		64,446
Shareholders' funds			44,630		64,546

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Robert Miles

Director

Approved by the board on 30 May 2022

A & B Home Improvements Limited
Notes to the Accounts
for the year ended 31 August 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% Reducing balance
Fixtures, fittings, tools and equipment	15% Reducing balance
Office equipment	15% Reducing balance/3 Years Straight line
Motor vehicles	25% Reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at

amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	**2021**	**2020**

	Number	Number
Average number of persons employed by the company	3	3

3 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 September 2020	30,000
At 31 August 2021	30,000
Amortisation	
At 1 September 2020	30,000
At 31 August 2021	30,000
Net book value	
At 31 August 2021	-

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Fixtures, fittings and office equipment	Total
	£	£	£	£
Cost				
At 1 September 2020	5,429	18,490	2,649	26,568
Additions	166	-	-	166
At 31 August 2021	5,595	18,490	2,649	26,734
Depreciation				
At 1 September 2020	4,138	17,333	2,411	23,882
Charge for the year	219	289	36	544
At 31 August 2021	4,357	17,622	2,447	24,426
Net book value				
At 31 August 2021	1,238	868	202	2,308
At 31 August 2020	1,291	1,157	238	2,686

5 Debtors

	2021	2020
	£	£
Trade debtors	-	917
Other debtors	4,563	636

4,563	1,553

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	1,139	3,717
Taxation and social security costs	-	2,240
Other creditors	1,512	2,714
	2,651	8,671

7 Other information

A & B Home Improvements Limited is a private company limited by shares and incorporated in England. Its registered office is:

5B Sunrise Business Park

Higher Shaftesbury Road

Blandford Forum

Dorset

DT11 8ST

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