

**A&K WILSON PICTURE FRAMERS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

A&K WILSON PICTURE FRAMERS LTD
UNAUDITED ACCOUNTS
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A&K WILSON PICTURE FRAMERS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Directors	N D Sharp S L Sharp
Company Number	04562700 (England and Wales)
Registered Office	11 Station Approach Harpenden Hertfordshire AL5 4SP
Accountants	Chris Burgess Accountancy Ltd The Old Surgery 48 High Street Chalgrove Oxfordshire OX44 7SS

A&K WILSON PICTURE FRAMERS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	413	-
Current assets			
Inventories		2,900	3,200
Debtors	<u>5</u>	6,201	-
Cash at bank and in hand		11,701	6,015
		<u>20,802</u>	<u>9,215</u>
Creditors: amounts falling due within one year	<u>6</u>	(9,941)	(6,871)
Net current assets		<u>10,861</u>	<u>2,344</u>
Net assets		<u>11,274</u>	<u>2,344</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		11,174	2,244
Shareholders' funds		<u>11,274</u>	<u>2,344</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 27 April 2022 and were signed on its behalf by

S L Sharp
Director

Company Registration No. 04562700

A&K WILSON PICTURE FRAMERS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory information

A&K Wilson Picture Framers Ltd is a private company, limited by shares, registered in England and Wales, registration number 04562700. The registered office is 11 Station Approach, Harpenden, Hertfordshire, AL5 4SP.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% Straight Line
Fixtures & fittings	10% Straight Line
Computer equipment	25% Straight Line

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

A&K WILSON PICTURE FRAMERS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

4 Tangible fixed assets

	Plant & machinery	Fixtures & fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 April 2021	1,838	490	2,238	4,566
Additions	-	-	551	551
At 31 March 2022	1,838	490	2,789	5,117
Depreciation				
At 1 April 2021	1,838	490	2,238	4,566
Charge for the year	-	-	138	138
At 31 March 2022	1,838	490	2,376	4,704
Net book value				
At 31 March 2022	-	-	413	413

5 Debtors: amounts falling due within one year

	2022	2021
	£	£
Accrued income and prepayments	3,200	-
Other debtors	3,001	-
	6,201	-

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Taxes and social security	7,508	4,187
Loans from directors	103	500
Accruals	2,330	2,184
	9,941	6,871

7 Share capital

	2022	2021
	£	£
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	100	100

8 Average number of employees

During the year the average number of employees was 3 (2021: 3).

