

David Manson Pianos Ltd

Abridged Unaudited Financial Statements

for the financial year ended 31 October 2022

David Manson Pianos Ltd

Company Registration Number: 04939189

ABRIDGED BALANCE SHEET

as at 31 October 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible assets	4	1,322	417
Current Assets			
Stocks		15,490	12,615
Cash and cash equivalents		26,989	20,170
		42,479	32,785
Creditors: amounts falling due within one year		(21,124)	(13,088)
Net Current Assets		21,355	19,697
Total Assets less Current Liabilities		22,677	20,114
Capital and Reserves			
Called up share capital		200	200
Retained earnings		22,477	19,914
Equity attributable to owners of the company		22,677	20,114

The financial statements have been prepared 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).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Directors' Report.

For the financial year ended 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 9 May 2023 and signed on its behalf by

Mr D Manson
Director

David Manson Pianos Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2022

1. General Information

David Manson Pianos Ltd is a company limited by shares incorporated and registered in the United Kingdom. The registered number of the company is 04939189. The registered office of the company is Goodshill Cottage, Cranbrook Road, Tenterden TN30 6UN. The company's principal activity during the year continued to be hiring and selling of pianos. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 October 2022 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 15% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location

and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

3. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2021 - 2).

4. Tangible assets

	Plant and machinery	Total
	£	£
Cost		
At 1 November 2021	5,574	5,574
Additions	1,249	1,249
	<hr/>	<hr/>
At 31 October 2022	6,823	6,823
	<hr/>	<hr/>
Depreciation		
At 1 November 2021	5,157	5,157
Charge for the financial year	344	344
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At 31 October 2022	5,501	5,501
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Net book value		
At 31 October 2022	1,322	1,322
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At 31 October 2021	417	417
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