

Registered number
04957297

Poulton Carpets Curtains and Blinds Ltd

Filleted Accounts

31 March 2021

Poulton Carpets Curtains and Blinds Ltd**Registered number:** 04957297**Balance Sheet****as at 31 March 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	293,709	262,551
Current assets			
Stocks		275	320
Debtors	4	14,071	16,240
Cash at bank and in hand		29,269	13,298
		<u>43,615</u>	<u>29,858</u>
Creditors: amounts falling due within one year	5	(7,346)	(5,199)
Net current assets		<u>36,269</u>	<u>24,659</u>
Total assets less current liabilities		<u>329,978</u>	<u>287,210</u>
Creditors: amounts falling due after more than one year	6	(16,028)	-
Net assets		<u>313,950</u>	<u>287,210</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		313,949	287,209
Shareholder's funds		<u>313,950</u>	<u>287,210</u>

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

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

The director acknowledges his 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.

Christopher Dennis Poulton

Director

Approved by the board on 6 August 2021

Poulton Carpets Curtains and Blinds Ltd

Notes to the Accounts

for the year ended 31 March 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.

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:

Freehold buildings	No Depreciation
Plant and machinery	25% of Net Book Value
Fixtures, fittings, tools and equipment	25% of Net Book Value
Motor vehicles	25% of Net Book Value

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.

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.

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.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2020	262,000	1,096	-	263,096
Additions	-	-	39,531	39,531
At 31 March 2021	<u>262,000</u>	<u>1,096</u>	<u>39,531</u>	<u>302,627</u>
Depreciation				
At 1 April 2020	-	545	-	545
Charge for the year	-	137	8,236	8,373
At 31 March 2021	<u>-</u>	<u>682</u>	<u>8,236</u>	<u>8,918</u>
Net book value				
At 31 March 2021	<u>262,000</u>	<u>414</u>	<u>31,295</u>	<u>293,709</u>
At 31 March 2020	262,000	551	-	262,551

4 Debtors	2021	2020
	£	£
Other debtors	<u>14,071</u>	<u>16,240</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Obligations under finance lease and hire purchase contracts	5,472	-
Trade creditors	1,174	1,065
Corporation tax	-	3,435
Other creditors	<u>700</u>	<u>699</u>
	<u>7,346</u>	<u>5,199</u>

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	11,861	-
Obligations under finance lease and hire purchase contracts	4,167	-
	<u>16,028</u>	<u>-</u>

7 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Christopher Dennis Poulton				
Director's current account	15,837	25,186	(24,783)	16,240
	<u>15,837</u>	<u>25,186</u>	<u>(24,783)</u>	<u>16,240</u>

8 Other information

Poulton Carpets Curtains and Blinds Ltd is a private company limited by shares and incorporated in England.
Its registered office is:

Suite 7

Brackenholme Business Park

Brackenholme

North Yorkshire

YO8 6EL

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.