

S D FLOORING LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

S D FLOORING LIMITED
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FOR THE YEAR ENDED 31ST MARCH 2023

The Accounts are comprised of the following:

Statement of Financial Position

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Please note that the Accounts comprise of HTML and iXBRL source code and that this is a printed or visual representation of that source code some of which will not be displayed or printed.

S D FLOORING LIMITED
Company No. 04961950
STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH 2023

	Note	£	2023 £	2022 £
FIXED ASSETS				
Property, plant and equipment	4		87958	91423
			<u>87958</u>	<u>91423</u>
CURRENT ASSETS				
Stocks	5	2474		15442
Debtors	6	80991		48018
Cash at bank and in hand		22824		32787
		<u>106289</u>		<u>96247</u>
CURRENT LIABILITIES				
Creditors: amounts falling due				
within one year	7	108354		85386
			(2065)	10861
NET CURRENT (LIABILITIES)/ASSETS			<u></u>	<u></u>
TOTAL ASSETS LESS CURRENT LIABILITIES			85893	102284
 Creditors: amounts falling due				
after more than one year	8		47072	63820
			<u></u>	<u></u>
NET ASSETS			<u>38821</u>	<u>38464</u>
 CAPITAL AND RESERVES				
Called up share capital			1	1
Retained earnings			38820	38463
SHAREHOLDERS FUNDS			<u>38821</u>	<u>38464</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies which are subject to the small companies' regime. The Income Statement has not been delivered to the Registrar of Companies.

For the year ended 31st March 2023 the Company is entitled to the exemption from the requirement to obtain an audit conferred by section 477 of the Companies Act 2006 and 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.

Approved by the Board on 6 December 2023

S M A Doody
Director
Company Number 04961950 (England)

S D FLOORING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023

1 Statutory information

S D Flooring Limited is a private company limited by shares and registered under company number 04961950 in England. Its registered office address is 12 Hatherley Road, Sidcup, Kent, DA14 4DT.

These financial statements are presented in Sterling, which is the functional currency of the company.

2 Accounting policies

Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention in accordance with the accounting policies set out below, and in accordance with Financial Reporting Standard 102 Section 1A and the Companies Act 2006.

Income Recognition

Revenue is measured at the fair value of the consideration received or receivable. Turnover is shown net of value added tax, returns, rebates and discounts. Revenue is recognised for the sale of goods when the vendor has transferred the significant risks and rewards of ownership, it is possible that the economic benefit will flow to the entity and the revenue and associated costs can be reliably measured.

Depreciation

Depreciation is provided on all property, plant and equipment, 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, machinery and vehicles	15% - 25% reducing balance
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Stocks

Stocks are valued at the lower of cost and expected selling price less any costs to sell.

Leasing

Assets, obtained under hire purchase contracts and finance leases, are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the Company, are capitalised in the Statement of Financial Position and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the Statement of Financial Position as a liability.

The interest element of the rental obligations is charged to the Income Statement over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The Company operates a defined contribution pension scheme. Contributions are charged to the Income Statement as they become payable in accordance with the rules of the scheme.

3 Employee information

The average number of employees during the accounting period was 4 (2022 - 4).

4 Property, plant and equipment

	Motor Vehicles	Plant and Machinery	Fixtures and Fittings	Total
	£	£	£	£
Cost				
At 1st April 2022	76012	86451	14967	177430
Additions	-	4236	-	4236
At 31st March 2023	76012	90687	14967	181666
Depreciation				
At 1st April 2022	36136	40332	9539	86007
Charge for year	4969	1918	814	7701
At 31st March 2023	41105	42250	10353	93708
Net Book Value				
At 31st March 2023	34907	48437	4614	87958
At 31st March 2022	39876	46119	5428	91423
Net book value of assets included above held under finance leases and hire purchase contracts				
At 31st March 2023	25500	-	-	25500
At 31st March 2022	34000	-	-	34000

5 Stocks	2023	2022
	£	£
Raw materials and consumables	1099	1690
Work in progress	1375	13752
	<u>2474</u>	<u>15442</u>

The difference between purchase price or production cost of stocks and their replacement cost is not material.

6 Debtors	2023	2022
	£	£
Trade Debtors	52376	46394
Other debtors	28615	1624
	<u>80991</u>	<u>48018</u>

7 Creditors: amounts falling due within one year	2023	2022
	£	£
Loans and Overdrafts	8631	7333
Obligations under finance lease and hire purchase contracts	4200	4200
Trade Creditors	27881	24052
Corporation tax	14402	12926
Taxes and social security costs	6570	3510
Other creditors	46670	33365
	<u>108354</u>	<u>85386</u>

8 Creditors: amounts falling due after one year	2023	2022
	£	£
Loans and Overdrafts	24000	36000
Obligations under finance lease and hire purchase contracts	23072	27820
	<u>47072</u>	<u>63820</u>

9 Loans	2023	2022
	£	£
Analysis of maturity of debt:		
Within one year	8631	7333
Between one and five years	24000	36000
	<u>32631</u>	<u>43333</u>

10 Transactions with Directors

There were no transactions with Directors except as reflected in the Director's loan account for each Director. The closing balances of each account are as detailed below. Credit balances are shown without brackets. These balances are included in the figure for "Creditors and Accruals" in the accounts. Overdrawn balances are included in the figure for "Other Debtors".

	2023	2022
	£	£
S M A Doody	31746	16568
	<u>31746</u>	<u>16568</u>

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.