

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Aztec Fireplaces Limited

Contents of the Financial Statements
for the Year Ended 31 December 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Aztec Fireplaces Limited

Company Information
for the Year Ended 31 December 2020

DIRECTORS:

Mr M V Johnson
Mrs J P M Johnson

SECRETARY:

Mrs J P M Johnson

REGISTERED OFFICE:

Unit 6
The Brows
Farnham Road
Liss
Hampshire
GU33 6JG

REGISTERED NUMBER:

05977348 (England and Wales)

ACCOUNTANTS:

Accounting Innovations Limited
97 Leigh Road
Eastleigh
Hampshire
SO50 9DR

Balance Sheet
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>3,891</u>		<u>4,571</u>
			3,891		4,571
CURRENT ASSETS					
Stocks		384,713		351,000	
Debtors	6	292,783		338,076	
Cash at bank and in hand		<u>311,967</u>		<u>187,184</u>	
		989,463		876,260	
CREDITORS					
Amounts falling due within one year	7	<u>155,418</u>		<u>148,696</u>	
NET CURRENT ASSETS			<u>834,045</u>		<u>727,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			837,936		732,135
CREDITORS					
Amounts falling due after more than one year	8		<u>88,334</u>		<u>-</u>
NET ASSETS			<u>749,602</u>		<u>732,135</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>749,502</u>		<u>732,035</u>
SHAREHOLDERS' FUNDS			<u>749,602</u>		<u>732,135</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 September 2021 and were signed on its behalf by:

Mr M V Johnson - Director

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. **STATUTORY INFORMATION**

Aztec Fireplaces Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of three years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on reducing balance and 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2019 - 8) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>397,763</u>	<u>55,172</u>	<u>452,935</u>
AMORTISATION			
At 1 January 2020 and 31 December 2020	<u>397,763</u>	<u>55,172</u>	<u>452,935</u>
NET BOOK VALUE			
At 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2020	49,952
Additions	<u>3,302</u>
At 31 December 2020	<u>53,254</u>
DEPRECIATION	
At 1 January 2020	45,381
Charge for year	<u>3,982</u>
At 31 December 2020	<u>49,363</u>
NET BOOK VALUE	
At 31 December 2020	<u>3,891</u>
At 31 December 2019	<u>4,571</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade debtors	31,601	56,660
Other debtors	261,182	281,416
	<u>292,783</u>	<u>338,076</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts	11,874	26,560
Trade creditors	32,788	33,183
Taxation and social security	44,778	24,204
Other creditors	65,978	64,749
	<u>155,418</u>	<u>148,696</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.20	31.12.19
	£	£
Bank loans	<u>88,334</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>21,667</u>	<u>-</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.