

Unaudited Financial Statements  
for the Year Ended 31 March 2023  
for  
S P Connor Quality Decorating Limited

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for the Year Ended 31 March 2023

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S P Connor Quality Decorating Limited

Company Information  
for the Year Ended 31 March 2023

**DIRECTORS:**

S Connor  
D E Connor

**SECRETARY:**

D E Connor

**REGISTERED OFFICE:**

10 Croft Avenue  
West Wickham  
Kent  
BR4 0QJ

**REGISTERED NUMBER:**

06111041 (England and Wales)

**ACCOUNTANTS:**

Ledger Sparks Limited  
Airport House  
Suite 43-45  
Purley Way  
Croydon  
CR0 0XZ

Balance Sheet  
31 March 2023

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	3,500
Tangible assets	5	<u>906</u>	<u>578</u>
		<u>906</u>	<u>4,078</u>
<b>CURRENT ASSETS</b>			
Debtors	6	1,599	1,000
Cash at bank		<u>2,308</u>	<u>6,940</u>
		3,907	7,940
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(8,047)</u>	<u>(6,224)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(4,140)</u>	<u>1,716</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(3,234)	5,794
<b>PROVISIONS FOR LIABILITIES</b>		<u>(172)</u>	<u>(110)</u>
<b>NET (LIABILITIES)/ASSETS</b>		<u>(3,406)</u>	<u>5,684</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings	8	<u>(3,408)</u>	<u>5,682</u>
		<u>(3,406)</u>	<u>5,684</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Balance Sheet - continued  
31 March 2023

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 July 2023 and were signed on its behalf by:

S Connor - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

S P Connor Quality Decorating 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The principal activity of the company was that of painting and decorating.

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 represents amounts receivable for goods and services net of trade discounts.

**INTANGIBLE FIXED ASSETS-GOODWILL**

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

**TANGIBLE FIXED ASSETS**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	25% on cost
Computer equipment	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**FINANCIAL INSTRUMENTS**

The company only enters into basic financial transactions that result in recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from bank and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

2. **ACCOUNTING POLICIES - continued**

**TAXATION**

The tax expense represents the sum of the tax currently payable and deferred tax.

**CURRENT TAX**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**DEFERRED TAX**

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

**GOING CONCERN**

At the balance sheet date, liabilities exceed assets by £3,406. However the financial statements have been prepared on a going concern basis as the company has the continuing support from its directors and shareholders. The directors are therefore satisfied that the financial statements have been correctly prepared on the going concern basis.

**PROVISIONS FOR LIABILITIES**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the statement of income and retained earnings in the year that the company becomes aware of the obligation and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in Balance sheet.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2022	
and 31 March 2023	<u>35,000</u>
<b>AMORTISATION</b>	
At 1 April 2022	31,500
Charge for year	<u>3,500</u>
At 31 March 2023	<u>35,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>3,500</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**5. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2022	18,948	726	19,674
Additions	-	679	679
At 31 March 2023	<u>18,948</u>	<u>1,405</u>	<u>20,353</u>
<b>DEPRECIATION</b>			
At 1 April 2022	18,948	148	19,096
Charge for year	-	351	351
At 31 March 2023	<u>18,948</u>	<u>499</u>	<u>19,447</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>-</u>	<u>906</u>	<u>906</u>
At 31 March 2022	<u>-</u>	<u>578</u>	<u>578</u>

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

	2023 £	2022 £
Trade debtors	-	1,000
Other debtors	<u>1,599</u>	<u>-</u>
	<u>1,599</u>	<u>1,000</u>

The directors consider the carrying value of trade and other receivables approximate to their fair value.

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

	2023 £	2022 £
Trade creditors	449	184
Taxation and social security	1,400	2,810
Other creditors	<u>6,198</u>	<u>3,230</u>
	<u>8,047</u>	<u>6,224</u>

The directors consider the carrying amounts of current liabilities approximate to their fair values.

**8. RESERVES**

**PROFIT AND LOSS RESERVES**

The Profit and loss account comprises all current and prior period retained profit and losses after deducting any distributions made to the company's shareholders. This is a distributable reserve.



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

9. **RELATED PARTY DISCLOSURES**

At the balance sheet date included in other creditors were amounts due to the directors of £6,198 (2022 - £3,230).

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.