

**Unaudited Financial Statements
for the Year Ended 31 March 2021
for
ACB Home Improvements Ltd**

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for the Year Ended 31 March 2021**

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ACB Home Improvements Ltd
Company Information
for the Year Ended 31 March 2021

DIRECTOR: Mr A C Boxall

SECRETARY: Mrs S Boxall

REGISTERED OFFICE: 18 St Christopher's Way
Pride Park
Derby
Derbyshire
DE24 8JY

BUSINESS ADDRESS: 2 Lockton Avenue
Heanor
Derbyshire
DE75 7EQ

REGISTERED NUMBER: 06276620 (England and Wales)

ACCOUNTANTS: HSKS Greenhalgh
3rd Floor Butt Dyke House
33 Park Row
Nottingham
Nottinghamshire
NG1 6EE

Abridged Balance Sheet
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		38,820		14,260
CURRENT ASSETS					
Stocks		6,000		825	
Debtors		48,956		49,274	
Cash at bank		55,763		18,203	
		<u>110,719</u>		<u>68,302</u>	
CREDITORS					
Amounts falling due within one year		<u>60,919</u>		<u>53,596</u>	
NET CURRENT ASSETS			<u>49,800</u>		<u>14,706</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			88,620		28,966
CREDITORS					
Amounts falling due after more than one year	5		(59,096)		-
PROVISIONS FOR LIABILITIES			<u>(7,376)</u>		<u>(2,709)</u>
NET ASSETS			<u>22,148</u>		<u>26,257</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>22,048</u>		<u>26,157</u>
			<u>22,148</u>		<u>26,257</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Abridged Balance Sheet - continued
31 March 2021

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 24 December 2021 and were signed by:

Mr A C Boxall - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

ACB Home Improvements Ltd 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.

Going concern

The director has a reasonable expectation that the company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

During the year under review, the COVID-19 pandemic continued to be a significant emerging risk to the global economy. The director continues to monitor the impact on the business on an ongoing basis.

At the time of approving these financial statements, the director does not consider COVID-19 to impact the company's ability to continue as a going concern and considers the balance sheet to be appropriately valued.

Turnover

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

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Government grants

Income from government grants, whether 'capital' grants or 'revenue' grants, are recognised when the company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Stocks

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

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

2. ACCOUNTING POLICIES - continued**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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2020	64,663
Additions	38,095
At 31 March 2021	102,758
DEPRECIATION	
At 1 April 2020	50,403
Charge for year	13,535
At 31 March 2021	63,938
NET BOOK VALUE	
At 31 March 2021	38,820
At 31 March 2020	14,260

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2021 £	2020 £
Repayable by instalments		
Bank loans more 5 yr by instal	12,318	-

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Hire purchase contracts	<u>20,916</u>	<u>-</u>

Hire purchase leases are secured against the asset acquired.

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.