

Abergele Interiors Limited

Filleted Unaudited Financial Statements

30 April 2023

JONES & GRAHAM ACCOUNTANTS LTD

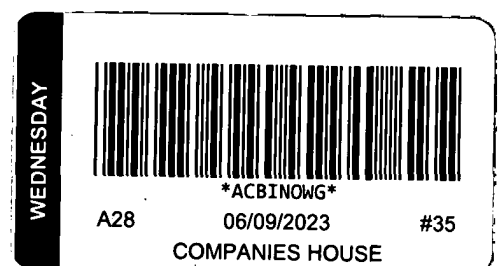
Chartered Certified Accountants

45 Vale Street

DENBIGH

Denbighshire

LL16 3AH



Abergele Interiors Limited

Statement of Financial Position

30 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	6	922	1,152
Current assets			
Stocks		14,000	15,000
Debtors	7	120	14,880
Cash at bank and in hand		8,703	—
		<u>22,823</u>	<u>29,880</u>
Creditors: amounts falling due within one year	8	15,547	21,493
Net current assets		<u>7,276</u>	<u>8,387</u>
Total assets less current liabilities		8,198	9,539
Creditors: amounts falling due after more than one year	9	7,683	8,333
Net assets		<u>515</u>	<u>1,206</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		513	1,204
Shareholders funds		<u>515</u>	<u>1,206</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

Abergele Interiors Limited

Statement of Financial Position *(continued)*

30 April 2023

These financial statements were approved by the board of directors and authorised for issue on ~~23-08-2023~~, and are signed on behalf of the board by:



Mr G Sharples
Director

Company registration number: 06577103

The notes on pages 3 to 6 form part of these financial statements.

Abergele Interiors Limited

Notes to the Financial Statements

Year ended 30 April 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bridge Street, Abergele, Conwy, LL22 7HA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	Fully amortised
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Abergele Interiors Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Amortisation *(continued)*

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 20% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Abergele Interiors Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2022: 2).

5. Intangible assets

	Goodwill £
Cost	
At 1 May 2022 and 30 April 2023	10,000
Amortisation	
At 1 May 2022 and 30 April 2023	10,000
Carrying amount	
At 30 April 2023	—
At 30 April 2022	—

6. Tangible assets

	Equipment £
Cost	
At 1 May 2022 and 30 April 2023	5,127
Depreciation	
At 1 May 2022	3,975
Charge for the year	230
At 30 April 2023	4,205
Carrying amount	
At 30 April 2023	922
At 30 April 2022	1,152

7. Debtors

	2023 £	2022 £
Trade debtors	—	7,373
Other debtors	120	7,507
	120	14,880

Abergele Interiors Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	–	7,873
Trade creditors	5,882	8,185
Corporation tax	6,615	4,935
Social security and other taxes	2,550	–
Other creditors	500	500
	<u>15,547</u>	<u>21,493</u>

9. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	6,348	8,333
Other creditors	1,335	–
	<u>7,683</u>	<u>8,333</u>

10. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2023			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr G Sharples	<u>5,378</u>	<u>–</u>	<u>(5,378)</u>	<u>–</u>

	2022			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr G Sharples	<u>–</u>	<u>5,378</u>	<u>–</u>	<u>5,378</u>