

**REFORM FLOORING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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Reform Flooring Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2023

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Reform Flooring Ltd
Statement of Financial Position
As At 31 December 2023

Registered number: 06638066

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		51,841		32,377
			<u>51,841</u>		<u>32,377</u>
CURRENT ASSETS					
Stocks	5	7,643		7,718	
Debtors	6	131,006		127,462	
Cash at bank and in hand		123,160		133,335	
		<u>261,809</u>		<u>268,515</u>	
Creditors: Amounts Falling Due Within One Year	7	(202,668)		(172,371)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			59,141		96,144
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>110,982</u>		<u>128,521</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(9,849)		(5,905)
			<u></u>		<u></u>
NET ASSETS			<u>101,133</u>		<u>122,616</u>
CAPITAL AND RESERVES					
Called up share capital	8		30		30
Income Statement			101,103		122,586
			<u>101,133</u>		<u>122,586</u>
SHAREHOLDERS' FUNDS			<u>101,133</u>		<u>122,616</u>

Reform Flooring Ltd
Statement of Financial Position (continued)
As At 31 December 2023

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mr Stefano D'Esposito

Director

11 April 2024

The notes on pages 3 to 4 form part of these financial statements.

Reform Flooring Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2023

1. General Information

Reform Flooring Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06638066 . The registered office is Unit 17 Shepherds Business Park Norwich Road, Lenwade, Norwich, Norfolk, NR9 5SG.

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

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	33% on cost
Leasehold	33% on cost
Motor Vehicles	50% and 33% on cost
Fixtures & Fittings	33% on cost

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 13 (2022: 13)

Reform Flooring Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

4. Tangible Assets

	Land & Property			
	Leasehold	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 January 2023	11,446	117,811	32,363	161,620
Additions	-	49,680	4,541	54,221
Disposals	-	(22,995)	-	(22,995)
As at 31 December 2023	<u>11,446</u>	<u>144,496</u>	<u>36,904</u>	<u>192,846</u>
Depreciation				
As at 1 January 2023	11,446	87,489	30,308	129,243
Provided during the period	-	25,220	2,872	28,092
Disposals	-	(16,330)	-	(16,330)
As at 31 December 2023	<u>11,446</u>	<u>96,379</u>	<u>33,180</u>	<u>141,005</u>
Net Book Value				
As at 31 December 2023	<u>-</u>	<u>48,117</u>	<u>3,724</u>	<u>51,841</u>
As at 1 January 2023	<u>-</u>	<u>30,322</u>	<u>2,055</u>	<u>32,377</u>

5. Stocks

	2023	2022
	£	£
Stock	<u>7,643</u>	<u>7,718</u>

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	123,710	121,425
Prepayments and accrued income	6,713	5,444
Net wages	583	593
	<u>131,006</u>	<u>127,462</u>

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	70,329	55,283
Other creditors	20,120	14,253
Taxation and social security	112,219	102,835
	<u>202,668</u>	<u>172,371</u>

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>30</u>	<u>30</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.