

Cheshire Curtains & Interiors Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2021

Harrop Marshall
Accountant
Ashfield House
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Cheshire Curtains & Interiors Ltd

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Cheshire Curtains & Interiors Ltd

Company Information

Director Michael Ian Davidson

Registered office 89 Churchill Way
Macclesfield
Cheshire
SK11 6AT

Accountants Harrop Marshall
Accountant
Ashfield House
Ashfield Road
Cheadle
Greater Manchester
SK8 1BB

Cheshire Curtains & Interiors Ltd
(Registration number: 06660312)
Abridged Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	27,417	10,021
Current assets			
Stocks		23,283	23,416
Debtors		43,031	42,216
Cash at bank and in hand		702	900
		<hr/> 67,016	<hr/> 66,532
Prepayments and accrued income		1,849	1,849
Creditors: Amounts falling due within one year		<hr/> (71,623)	<hr/> (96,927)
Net current liabilities		<hr/> (2,758)	<hr/> (28,546)
Total assets less current liabilities		24,659	(18,525)
Creditors: Amounts falling due after more than one year		(49,433)	(13,412)
Accruals and deferred income		<hr/> (2,895)	<hr/> (2,895)
Net liabilities		<hr/> (27,669)	<hr/> (34,832)
Capital and reserves			
Called up share capital	<u>5</u>	1,000	1,000
Profit and loss account		<hr/> (28,669)	<hr/> (35,832)
Shareholders' deficit		<hr/> (27,669)	<hr/> (34,832)

For the financial year ending 31 March 2021 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Cheshire Curtains & Interiors Ltd

(Registration number: 06660312)

Abridged Balance Sheet as at 31 March 2021

Approved and authorised by the director on 21 May 2021

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Michael Ian Davidson
Director

Cheshire Curtains & Interiors Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & Hire Equipment	25% Reducing Balance
Office Equipment	25% Straight Line
Motor Vehicles	25% Straight Line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Cheshire Curtains & Interiors Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

2 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2020 - 3).

3 Intangible assets

	Total £
Cost or valuation	
At 1 April 2020	55,000
At 31 March 2021	55,000
Amortisation	
At 1 April 2020	55,000
At 31 March 2021	55,000
Carrying amount	
At 31 March 2021	-

Cheshire Curtains & Interiors Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021

4 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2020	28,727	2,020	17,715	48,462
Additions	8,948	2,160	10,829	21,937
Disposals	(1,000)	-	(8,500)	(9,500)
At 31 March 2021	36,675	4,180	20,044	60,899
Depreciation				
At 1 April 2020	22,116	1,297	15,028	38,441
Charge for the year	459	650	3,432	4,541
Eliminated on disposal	(1,000)	-	(8,500)	(9,500)
At 31 March 2021	21,575	1,947	9,960	33,482
Carrying amount				
At 31 March 2021	15,100	2,233	10,084	27,417
At 31 March 2020	6,611	723	2,687	10,021

5 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000

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.