

Registered number
08283709
AMENDED

SPA Furnishings Ltd

Filleted Accounts

31 October 2020

TUESDAY



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23/11/2021

#128

COMPANIES HOUSE

SPA Furnishings Ltd
Registered number:
Balance Sheet
as at 31 October 2020

08283709

AMENDED

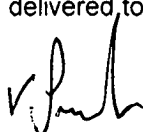
| | Notes | 2020 £ | 2019 £ |
|--|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 3 | 2,426 | 3,148 |
| Current assets | | | |
| Stocks | | 277,387 | 283,072 |
| Cash at bank and in hand | | 206,289 | 22,334 |
| | | <u>483,676</u> | <u>305,406</u> |
| Creditors: amounts falling due within one year | 4 | (294,762) | (212,008) |
| Net current assets | | <u>188,914</u> | <u>93,398</u> |
| Total assets less current liabilities | | <u>191,340</u> | <u>96,546</u> |
| Creditors: amounts falling due after more than one year | 5 | (53,670) | (10,039) |
| Net assets | | <u>137,670</u> | <u>86,507</u> |
| Capital and reserves | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | 137,669 | 86,506 |
| Shareholder's funds | | <u>137,670</u> | <u>86,507</u> |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Vchitar Shergill
 Director

Approved by the board on 13 November 2021

SPA Furnishings Ltd
Notes to the Accounts
for the year ended 31 October 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---------------------|----------------------------|
| Motor Vehicles | 25% Reducing balance basis |
| Fixtures & Fittings | 20% Reducing balance basis |

2 Employees

| | 2020 Number | 2019 Number |
|---|----------------|----------------|
| Average number of persons employed by the company | <u>4</u> | <u>4</u> |

3 Tangible fixed assets

| | Fixtures & Fittings £ | Motor vehicles £ | Total £ |
|-----------------------|-----------------------------|------------------------|---------------|
| Cost | | | |
| At 1 November 2019 | 3,502 | 7,450 | 10,952 |
| At 31 October 2020 | <u>3,502</u> | <u>7,450</u> | <u>10,952</u> |
| Depreciation | | | |
| At 1 November 2019 | 2,199 | 5,605 | 7,804 |
| Charge for the year | 261 | 461 | 722 |
| At 31 October 2020 | <u>2,460</u> | <u>6,066</u> | <u>8,526</u> |
| Net book value | | | |
| At 31 October 2020 | <u>1,042</u> | <u>1,384</u> | <u>2,426</u> |
| At 31 October 2019 | <u>1,303</u> | <u>1,845</u> | <u>3,148</u> |

SPA Furnishings Ltd
Notes to the Accounts
for the year ended 31 October 2020

| 4 Creditors: amounts falling due within one year | 2020 | 2019 |
|---|----------------|----------------|
| | £ | £ |
| Nest pension | - | 76 |
| Trade creditors | 173,844 | 155,197 |
| Directors loan | 68,613 | 40,435 |
| Corporation tax | 24,594 | 10,666 |
| Other taxes and social security costs | 24,817 | 5,634 |
| Net wage | 2,894 | - |
| | <u>294,762</u> | <u>212,008</u> |

| 5 Creditors: amounts falling due after one year | 2020 | 2019 |
|--|---------------|---------------|
| | £ | £ |
| Bank loans | <u>53,670</u> | <u>10,039</u> |

6 Other information

SPA Furnishings Ltd is a private company limited by shares and incorporated in England. Its registered office is:
 45 High Street
 Droitwich
 WR9 8EJ