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**ALBAN BLINDS LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

**ALBAN BLINDS LIMITED**  
**REGISTERED NUMBER: 08574741**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	4	80,000	120,000
		<u>80,000</u>	<u>120,000</u>
<b>Current assets</b>			
Cash at bank and in hand	5	135,434	235,449
		<u>135,434</u>	<u>235,449</u>
Creditors: amounts falling due within one year	6	(168,345)	(327,907)
		<u>(168,345)</u>	<u>(327,907)</u>
<b>Net current liabilities</b>		(32,911)	(92,458)
<b>Total assets less current liabilities</b>		<u>47,089</u>	<u>27,542</u>
Creditors: amounts falling due after more than one year	7	(7,697)	(19,908)
		<u>(7,697)</u>	<u>(19,908)</u>
<b>Net assets</b>		<u><u>39,392</u></u>	<u><u>7,634</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		39,390	7,632
		<u>39,392</u>	<u>7,634</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 December 2017.

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**ALBAN BLINDS LIMITED**  
**REGISTERED NUMBER: 08574741**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2017**

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**Jonathan Dessau**

Director

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**1. General information**

The Company is limited by shares and incorporated in England. The address of the registered office is given in the company information on the cover page of these financial statements.

The company's principal activity is manufacturing, retailing and fitting quality blinds.

The Financial statements are presented in sterling which is the functional currency of the company and rounded to nearest £.

The significant accounting policies applied in the preparation of this financial statement are set out below.

These policies have been consistently applied to all years presented.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

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**2. Accounting policies (continued)**

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Intangible assets**

**Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Profit and loss account over its useful economic life.

**Other intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

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FOR THE YEAR ENDED 31 MARCH 2017

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**2. Accounting policies (continued)**

**2.4 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.5 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.7 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**2.8 Interest income**

Interest income is recognised in the Profit and loss account using the effective interest method.

**2.9 Taxation**

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

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NOTES TO THE FINANCIAL STATEMENTS  
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4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 April 2016	200,000
At 31 March 2017	<u>200,000</u>
<b>Amortisation</b>	
At 1 April 2016	80,000
Charge for the year	40,000
At 31 March 2017	<u>120,000</u>
<b>Net book value</b>	
At 31 March 2017	<u>80,000</u>
<b>At 31 March 2016</b>	<u>120,000</u>

5. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	135,434	235,449
	<u>135,434</u>	<u>235,449</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	59,387	50,234
Corporation tax	17,940	10,916
Other taxation and social security	12,388	9,375
Other creditors	78,630	257,382
	<u>168,345</u>	<u>327,907</u>

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7. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Payments received on account	7,697	19,908
	<u>7,697</u>	<u>19,908</u>

8. Financial instruments

	2017 £	2016 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	135,434	235,449
	<u>135,434</u>	<u>235,449</u>

Financial assets measured at fair value through profit or loss comprise...

9. Controlling party

During the year ending 31 March 2017, Mr. J Dessau and Ms M Maguire ,are the directors

controlled the company by virtue of a controlling interest of 50% each of issued ordinary share capital.



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NOTES TO THE FINANCIAL STATEMENTS  
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First time adoption of FRS 102

The Company transitioned to FRS 102 from previously extant UK GAAP as at 1 April 2015. The impact of the transition to FRS 102 is as follows:

	As previously stated 1 April 2015	Effect of transition 1 April 2015	FRS 102 (as restated) 1 April 2015	As previously stated 31 March 2016	Effect of transition 31 March 2016	FRS 102 (as restated) 31 March 2016
	Note	£	£	£	£	£
Fixed assets		-	160,000	-	120,000	120,000
Current assets		-	148,023	-	235,449	235,449
Creditors: amounts falling due within one year		-	(304,056)	-	(327,907)	(327,907)
<b>Net current liabilities</b>		-	(156,033)	-	(92,458)	(92,458)
<b>Total assets less current liabilities</b>		-	3,967	-	27,542	27,542
Creditors: amounts falling due after more than one year		-	-	-	(19,908)	(19,908)
<b>Net assets</b>		-	3,967	-	7,634	7,634
Capital and reserves		-	3,967	-	7,634	7,634

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10. First time adoption of FRS 102 (continued)

	Note	As previously stated 31 March 2016 £	Effect of transition 31 March 2016 £	FRS 102 (as restated) 31 March 2016 £
Turnover		-	649,638	649,638
Cost of sales		-	(507,103)	(507,103)
		-	142,535	142,535
Administrative expenses		-	(88,569)	(88,569)
Operating profit		-	53,966	53,966
		-	617	617
Interest receivable and similar income		-	(10,916)	(10,916)
Taxation				
Profit on ordinary activities after taxation and for the financial year		-	43,667	43,667

Explanation of changes to previously reported profit and equity:

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