

**Unaudited Financial Statements for the Year Ended 30 September 2022**

**for**

**Michelle Brown Interiors Limited**

**Contents of the Financial Statements  
for the Year Ended 30 September 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**Michelle Brown Interiors Limited**  
**Company Information**  
**for the Year Ended 30 September 2022**

**DIRECTORS:**

Mrs M C Brown  
P A Brown

**REGISTERED OFFICE:**

Mortimer House  
Mortimer Lane  
Mortimer  
Reading  
Hampshire  
RG7 3AJ

**REGISTERED NUMBER:**

08711458 (England and Wales)

**ACCOUNTANTS:**

Blackwood Fitcher & Co.  
Chartered Accountants  
9 St George's Yard  
Farnham  
Surrey  
GU9 7LW

**Balance Sheet**  
**30 September 2022**

	Notes	30.9.22 £	£	30.9.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,170		-
<b>CURRENT ASSETS</b>					
Stocks		13,151		13,046	
Cash at bank		<u>19,638</u>		<u>18,262</u>	
		32,789		31,308	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>2,191</u>		<u>3,774</u>	
<b>NET CURRENT ASSETS</b>			<u>30,598</u>		<u>27,534</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			33,768		27,534
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<u>100,654</u>		<u>96,718</u>
<b>NET LIABILITIES</b>			<u>(66,886)</u>		<u>(69,184)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(66,986)</u>		<u>(69,284)</u>
			<u>(66,886)</u>		<u>(69,184)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 June 2023 and were signed on its behalf by:

Mrs M C Brown - Director

**Notes to the Financial Statements  
for the Year Ended 30 September 2022**

**1. STATUTORY INFORMATION**

Michelle Brown Interiors Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

At the balance sheet date the company had net liabilities of £66,886. The ability of the company to continue to trade is dependant upon the continuing support of the directors.

The directors are of the opinion that the company will continue to receive this support and on this basis considers it appropriate to prepare the accounts on a going concern basis.

The financial statements do not include any adjustments that would result from the withdrawal of support by the directors.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

**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 accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2022

2. ACCOUNTING POLICIES - continued

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Impairment of non-financial assets**

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

Stocks are also assessed for impairment at each reporting date. The carrying amount of each item of stock, or group of similar items, is compared with its selling price less costs to complete and sell. If an item of stock or group of similar items is impaired, its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset or group of related assets is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset or group of related assets in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 October 2021	201
Additions	3,705
At 30 September 2022	<u>3,906</u>
<b>DEPRECIATION</b>	
At 1 October 2021	201
Charge for year	535
At 30 September 2022	<u>736</u>
<b>NET BOOK VALUE</b>	
At 30 September 2022	<u>3,170</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2022

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Trade creditors	991	2,394
Taxation and social security	50	-
Other creditors	1,150	1,380
	<u>2,191</u>	<u>3,774</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.22	30.9.21
	£	£
Other creditors	<u>100,654</u>	<u>96,718</u>

7. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed the director an amount of £100,654 (2021 £96,718). No interest was paid on this balance during the year.

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.