

REGISTERED NUMBER: 10731692 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2020

for

Simon Elley Interiors Ltd

**Contents of the Financial Statements
for the Year Ended 30 April 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Simon Elley Interiors Ltd

**Company Information
for the Year Ended 30 April 2020**

DIRECTORS:

S Elley
Mrs J L Elley

SECRETARY:

REGISTERED OFFICE:

31 Brookfield Avenue
Nettleham
Lincoln
Lincolnshire
LN2 2TB

REGISTERED NUMBER:

10731692 (England and Wales)

ACCOUNTANTS:

ASAP Accountants & Business Advisors Ltd
46/48 High Street
Epworth
Doncaster
DN9 1EP

Simon Elley Interiors Ltd (Registered number: 10731692)

**Balance Sheet
30 April 2020**

	Notes	30.4.20 £	£	30.4.19 £	£
FIXED ASSETS					
Intangible assets	4		7,000		8,000
Tangible assets	5		<u>4,429</u>		<u>5,905</u>
			11,429		13,905
CURRENT ASSETS					
Cash at bank		12,861		11,103	
CREDITORS					
Amounts falling due within one year	6	<u>16,624</u>		<u>21,618</u>	
NET CURRENT LIABILITIES			<u>(3,763)</u>		<u>(10,515)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,666</u>		<u>3,390</u>
CAPITAL AND RESERVES					
Called up share capital			104		104
Retained earnings			<u>7,562</u>		<u>3,286</u>
SHAREHOLDERS' FUNDS			<u>7,666</u>		<u>3,390</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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 notes form part of these financial statements

Simon Elley Interiors Ltd (Registered number: 10731692)

Balance Sheet - continued
30 April 2020

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 23 March 2021 and were signed on its behalf by:

S Elley - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 April 2020**

1. STATUTORY INFORMATION

Simon Elley Interiors Ltd 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery - 25% on reducing balance

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 April 2020**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2019	
and 30 April 2020	<u>10,000</u>
AMORTISATION	
At 1 May 2019	2,000
Charge for year	<u>1,000</u>
At 30 April 2020	<u>3,000</u>
NET BOOK VALUE	
At 30 April 2020	<u>7,000</u>
At 30 April 2019	<u>8,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 May 2019	
and 30 April 2020	<u>10,498</u>
DEPRECIATION	
At 1 May 2019	4,593
Charge for year	<u>1,476</u>
At 30 April 2020	<u>6,069</u>
NET BOOK VALUE	
At 30 April 2020	<u>4,429</u>
At 30 April 2019	<u>5,905</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20 £	30.4.19 £
Trade creditors	2	-
Tax	4,688	3,130
Social security and other taxes	190	134
VAT	307	1,802
Directors' current accounts	10,537	15,652
Accruals and deferred income	<u>900</u>	<u>900</u>
	<u>16,624</u>	<u>21,618</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.