

REGISTERED NUMBER: 10923616 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 18 AUGUST 2017 TO 31 AUGUST 2018
FOR
JOINERY AND INTERIORS LTD**

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FOR THE PERIOD 18 AUGUST 2017 TO 31 AUGUST 2018**

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JOINERY AND INTERIORS LTD
COMPANY INFORMATION
FOR THE PERIOD 18 AUGUST 2017 TO 31 AUGUST 2018

DIRECTORS:

V Saidaev
G J Pearson

REGISTERED OFFICE:

Unit 2 White Post Farm
Ockendon Road
Upminster
Essex
RM14 3PP

REGISTERED NUMBER:

10923616 (England and Wales)

ACCOUNTANTS:

KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

JOINERY AND INTERIORS LTD (REGISTERED NUMBER: 10923616)

**BALANCE SHEET
31 AUGUST 2018**

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		2,077
Tangible assets	5		<u>58,982</u>
			61,059
CURRENT ASSETS			
Stocks		16,000	
Debtors	6	17,985	
Cash at bank		<u>6,265</u>	
		40,250	
CREDITORS			
Amounts falling due within one year	7	<u>98,539</u>	
NET CURRENT LIABILITIES			<u>(58,289)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,770
CREDITORS			
Amounts falling due after more than one year	8		(11,776)
PROVISIONS FOR LIABILITIES			<u>(10,554)</u>
NET LIABILITIES			<u>(19,560)</u>
CAPITAL AND RESERVES			
Called up share capital	10		100
Retained earnings			<u>(19,660)</u>
SHAREHOLDERS' FUNDS			<u>(19,560)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2018 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 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.
- (b)

**BALANCE SHEET - continued
31 AUGUST 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit & loss account has not been delivered.

The financial statements were approved by the Board of Directors on 14 May 2019 and were signed on its behalf by:

G J Pearson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 18 AUGUST 2017 TO 31 AUGUST 2018**

1. **STATUTORY INFORMATION**

Joinery And 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.

Going concern

As at the balance sheet date, current liabilities exceed current assets. The directors do not believe that this constitutes a material uncertainty over the ability of the company to continue as a going concern as the main creditors of the company are the directors themselves, who also own the entirety of the company's share capital. The directors have assured their financial support to the company to enable it to meet its working capital requirements for the foreseeable future, and as such believe the going concern basis to be appropriate.

Turnover

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

Intangible assets

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

Computer software is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:
Computer equipment - 33% straight line pro rata
Fixtures and fittings - 25% straight line pro rata
Plant and machinery - 20% straight line pro rata

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 18 AUGUST 2017 TO 31 AUGUST 2018

2. ACCOUNTING POLICIES - continued

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from third parties and loans from related parties.

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price and are subsequently carried at amortised cost using the effective interest method, less any impairment.

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet 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 period comprises current and deferred tax. Tax is recognised in the Profit & loss account, 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.

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 period 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.

Leases

Leases of assets that transfer substantially all the risks and rewards of ownership are classified as finance leases. Assets purchased on finance leases are capitalised at commencement of the lease at fair value or, if lower, the present value of the minimum lease payments calculated using the interest rate implicit in the lease. Incremental direct costs incurred in arranging the lease are included in the cost of the asset. Assets are depreciated over the estimated useful life of the asset and the lease term and are assessed for impairment at each reporting date. The capital element of lease obligations is recorded as a liability on inception of the lease. Lease payments are apportioned between capital repayment and finance charge using the effective interest rate method to produce a constant rate of charge on the balance of the capital repayments outstanding.

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the profit and loss account on a straight-line basis over the term of the lease. Premiums incurred and incentives received on entering into an operating lease are credited to the profit and loss account to reduce the rental expense on a straight-line basis over the term of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 18 AUGUST 2017 TO 31 AUGUST 2018

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	<u>3,116</u>
At 31 August 2018	<u>3,116</u>
AMORTISATION	
Charge for period	<u>1,039</u>
At 31 August 2018	<u>1,039</u>
NET BOOK VALUE	
At 31 August 2018	<u>2,077</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
Additions	<u>44,723</u>	<u>28,261</u>	<u>1,892</u>	<u>74,876</u>
At 31 August 2018	<u>44,723</u>	<u>28,261</u>	<u>1,892</u>	<u>74,876</u>
DEPRECIATION				
Charge for period	<u>8,435</u>	<u>7,037</u>	<u>422</u>	<u>15,894</u>
At 31 August 2018	<u>8,435</u>	<u>7,037</u>	<u>422</u>	<u>15,894</u>
NET BOOK VALUE				
At 31 August 2018	<u>36,288</u>	<u>21,224</u>	<u>1,470</u>	<u>58,982</u>

The net carrying amount of assets included in plant and machinery which are held under finance leases is £29,823.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	<u>3,097</u>
Other debtors	<u>14,888</u>
	<u>17,985</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Finance leases	<u>8,780</u>
Trade creditors	<u>1,146</u>
Taxation and social security	<u>2,145</u>
Other creditors	<u>86,468</u>
	<u>98,539</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 18 AUGUST 2017 TO 31 AUGUST 2018**

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

Finance leases	£ 11,776
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9. SECURED DEBTS

The following secured debts are included within creditors:

Finance leases	£ 20,556
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The finance lease liability is secured upon items of plant and machinery of total carrying amount £29,823.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

During the period 100 ordinary shares of nominal value £1 each were issued at par for total consideration £100.

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.