

REGISTERED NUMBER: 11193713 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

FOR

PENINSULA CONTRACT FURNISHINGS LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	6

PENINSULA CONTRACT FURNISHINGS LTD

COMPANY INFORMATION
for the Year Ended 28 February 2022

DIRECTORS:

Mr R D Waterworth
Mrs N Waterworth

REGISTERED OFFICE:

95 King Street
Lancaster
Lancashire
LA1 1RH

REGISTERED NUMBER:

11193713 (England and Wales)

ACCOUNTANTS:

Taylor, Robertson & Willett Ltd
95 King Street
Lancaster
Lancashire
LA1 1RH

BALANCE SHEET**28 February 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		35,053		29,407
CURRENT ASSETS					
Debtors	5	69,429		1,228	
Cash at bank		18,419		33,659	
		87,848		34,887	
CREDITORS					
Amounts falling due within one year	6	35,406		3,801	
NET CURRENT ASSETS			52,442		31,086
TOTAL ASSETS LESS CURRENT LIABILITIES			87,495		60,493
CREDITORS					
Amounts falling due after more than one year	7		32,173		50,000
NET ASSETS			55,322		10,493
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			55,222		10,393
SHAREHOLDERS' FUNDS			55,322		10,493

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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.

BALANCE SHEET - continued
28 February 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 December 2022 and were signed on its behalf by:

Mr R D Waterworth - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2022

1. STATUTORY INFORMATION

Peninsula Contract Furnishings 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.

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 March 2021	19,864	24,950	1,100	45,914
Additions	11,240	-	1,277	12,517
At 28 February 2022	31,104	24,950	2,377	58,431
DEPRECIATION				
At 1 March 2021	3,221	12,817	469	16,507
Charge for year	3,491	3,033	347	6,871
At 28 February 2022	6,712	15,850	816	23,378
NET BOOK VALUE				
At 28 February 2022	24,392	9,100	1,561	35,053
At 28 February 2021	16,643	12,133	631	29,407

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	63,041	-
Other debtors	6,388	1,228
	<u>69,429</u>	<u>1,228</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	11,160	-
Trade creditors	330	-
Taxation and social security	8,256	(3,380)
Other creditors	15,660	7,181
	<u>35,406</u>	<u>3,801</u>

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

	2022 £	2021 £
Bank loans	32,173	50,000

PENINSULA CONTRACT FURNISHINGS LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
PENINSULA CONTRACT FURNISHINGS LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2022 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Our report is prepared solely for the confidential use of the directors and should not be relied upon by any third party without prior reference to ourselves.

Taylor, Robertson & Willett Ltd
95 King Street
Lancaster
Lancashire
LA1 1RH

5 December 2022

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.