Registered number: 00864719

ROBINSONS(FURNISHINGS)LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Contents

Robinsons(Furnishings)Limited
Balance Sheet
As At 31 December 2022

Registered number: 00864719

		2022		2021	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**4**		161,954		167,605
			161,954		167,605
CURRENT ASSETS					
Stocks	**5**	17,250		19,100	
Debtors	**6**	780		760	
Cash at bank and in hand		1,465		1,818	
		19,495		21,678	
Creditors: Amounts Falling Due Within One Year	**7**	(57,425)		(60,749)	
NET CURRENT ASSETS (LIABILITIES)			(37,930)		(39,071)
TOTAL ASSETS LESS CURRENT LIABILITIES			124,024		128,534
Creditors: Amounts Falling Due After More Than One Year	**8**		(17,769)		(16,899)
PROVISIONS FOR LIABILITIES					
Deferred Taxation	**10**		(3,221)		(4,295)
NET ASSETS			103,034		107,340
CAPITAL AND RESERVES					
Called up share capital	**11**		10,000		10,000
Other reserves			139,546		139,546
Profit and Loss Account			(46,512)		(42,206)
SHAREHOLDERS' FUNDS			103,034		107,340

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mark Robinson

Director

13 November 2023

The notes on pages 3 to 7 form part of these financial statements.

1. General Information

Robinsons(Furnishings)Limited is a private company, limited by shares, incorporated in England & Wales, registered number 00864719 . The registered office is 78 Upton Lane, Forest Gate, London, E7 9LW.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Fair value
Plant & Machinery	25% reducing balance basis

2.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the year amounted to £.

2.5. Leases

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.8. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2021: 2)

4. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 January 2022	145,000	23,353	168,353
As at 31 December 2022	145,000	23,353	168,353
Depreciation			
As at 1 January 2022	-	748	748
Provided during the period	-	5,651	5,651
As at 31 December 2022	-	6,399	6,399
Net Book Value			
As at 31 December 2022	145,000	16,954	161,954
As at 1 January 2022	145,000	22,605	167,605

Cost or valuation as at 31 December 2022 represented by:

	Land & Property Freehold	Plant & Machinery	Total
	£	£	£
At cost	145,000	23,353	168,353
	145,000	23,353	168,353

5. Stocks

	2022	2021
	£	£
Materials	17,250	19,100
	17,250	19,100

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	780	760
	780	760

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance leases	3,596	3,596
Trade creditors	13,241	16,559
Corporation tax	1	(150)
VAT	10,544	681
PAYE control	114	313
Credit card	11,801	7,746
Deposits	2,314	1,465
Loan	8,320	8,320
Director's loan account	7,494	22,219
	57,425	60,749

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance leases	17,769	16,899
	17,769	16,899

9. Obligations Under Finance Leases

	2022	2021
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	3,596	3,596
Later than one year and not later than five years	17,769	16,899
	21,365	20,495
	21,365	20,495

10. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances.

	2022	2021
	£	£
Other timing differences	3,221	4,295

11. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	10,000	10,000

12. Directors Advances, Credits and Guarantees

At the balance sheet date the company owed the director £7,494 (2021: £21,868) and this amount is included in creditors.