

**MINSTER HOME IMPROVEMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

Dexter & Sharpe  
Chartered Certified Accountants  
Rolleston House  
20-22 Bridge Street  
Horncastle  
Lincolnshire  
LN9 5HZ

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FOR THE YEAR ENDED 30 JUNE 2022**

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**MINSTER HOME IMPROVEMENTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2022**

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**DIRECTORS:**

D A Muirhead  
A Marston

**REGISTERED OFFICE:**

30 High Street  
Spilsby  
Lincolnshire  
PE23 5JH

**REGISTERED NUMBER:**

01494998 (England and Wales)

**ACCOUNTANTS:**

Dexter & Sharpe  
Chartered Certified Accountants  
Rollestone House  
20-22 Bridge Street  
Horncastle  
Lincolnshire  
LN9 5HZ

**MINSTER HOME IMPROVEMENTS LIMITED (REGISTERED NUMBER: 01494998)**

**ABRIDGED STATEMENT OF FINANCIAL POSITION**  
**30 JUNE 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		<b>8,468</b>		11,074
<b>CURRENT ASSETS</b>					
Inventories		<b>9,258</b>		11,406	
Debtors	5	<b>103,529</b>		49,977	
Cash at bank and in hand		<b>11,270</b>		65,527	
		<b>124,057</b>		126,910	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>135,619</b>		119,301	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(11,562)</b>		7,609
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(3,094)</b>		18,683
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>			<b>46,921</b>		48,166
<b>NET LIABILITIES</b>			<b>(50,015)</b>		(29,483)
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings			<b>(50,115)</b>		(29,583)
<b>SHAREHOLDERS' FUNDS</b>			<b>(50,015)</b>		(29,483)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 30 June 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 26 June 2023 and were signed on its behalf by:

D A Muirhead - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

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**1. STATUTORY INFORMATION**

Minster Home Improvements 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.

**Turnover**

Revenue 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	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Government grants**

Grants that become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

**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.

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of those obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**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 5 (2021 - 5) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**4. PROPERTY, PLANT AND EQUIPMENT**

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 July 2021	
and 30 June 2022	<b>149,501</b>
<b>DEPRECIATION</b>	
At 1 July 2021	<b>138,427</b>
Charge for year	<b>2,606</b>
At 30 June 2022	<b>141,033</b>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<b>8,468</b>
At 30 June 2021	<b>11,074</b>

**5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other debtors	<b>3,195</b>	<b>3,195</b>

**6. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank overdraft	<b>6</b>	<b>-</b>
Bank loans	<b>59,422</b>	<b>64,000</b>
Hire purchase contracts	<b>499</b>	<b>3,494</b>
	<b>59,927</b>	<b>67,494</b>

Bank borrowings are secured by a fixed and floating charge over all the company assets.

Hire purchase contracts are secured against the assets that have been so funded.

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 June 2022 and 30 June 2021:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>D A Muirhead</b>		
Balance outstanding at start of year	<b>16,406</b>	<b>37,172</b>
Amounts advanced	<b>30,013</b>	<b>5,761</b>
Amounts repaid	<b>(11,421)</b>	<b>(26,527)</b>
Amounts written off	<b>-</b>	<b>-</b>
Amounts waived	<b>-</b>	<b>-</b>
Balance outstanding at end of year	<b>34,998</b>	<b>16,406</b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued****A Marston**

Balance outstanding at start of year	<b>14,740</b>	24,787
Amounts advanced	<b>58,026</b>	16,958
Amounts repaid	<b>(43,664)</b>	(27,005)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><b>29,102</b></u>	<u>14,740</u>

All advances made to directors are unsecured, repayable on demand and with no interest charged.

**8. GOING CONCERN**

At the year end the company was insolvent. The directors having made appropriate enquiries are confident that funds will be available to support the company for the next twelve months. For this reason the directors consider that the going concern basis is appropriate.

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.