

**Unaudited Financial Statements**  
**for the Period 1 November 2020 to 31 March 2021**  
**for**  
**Furncrafts Limited**

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**for the Period 1 November 2020 to 31 March 2021**

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**Furncrafts Limited**  
**Company Information**  
**for the Period 1 November 2020 to 31 March 2021**

<b>DIRECTOR:</b>	K.F.S. Rolland
<b>SECRETARY:</b>	Mrs P M Rolland
<b>REGISTERED OFFICE:</b>	27 Cotswold Way Enfield Middlesex EN2 7HD
<b>REGISTERED NUMBER:</b>	02604859 (England and Wales)
<b>ACCOUNTANTS:</b>	Freshwater Associates Limited 1 Gemini Court 42a Throwley Way Sutton Surrey SM1 4AF

**Furncrafts Limited (Registered number: 02604859)**

**Statement of Financial Position**  
**31 March 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		127		169
<b>CURRENT ASSETS</b>					
Inventories		-		13,527	
Debtors	5	9,411		1,407	
Cash at bank		<u>25,970</u>		<u>15,223</u>	
		35,381		30,157	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>35,887</u>		<u>29,143</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(506)		1,014
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(379)		1,183
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>16,590</u>		-
<b>NET (LIABILITIES)/ASSETS</b>			<u>(16,969)</u>		<u>1,183</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings			<u>(17,069)</u>		<u>1,083</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(16,969)</u>		<u>1,183</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

**Furncrafts Limited (Registered number: 02604859)**

**Statement of Financial Position - continued**  
**31 March 2021**

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 director and authorised for issue on 7 December 2021 and were signed by:

K.F.S. Rolland - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Period 1 November 2020 to 31 March 2021**

**1. STATUTORY INFORMATION**

Furncrafts 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**

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

**Property, plant & equipment**

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

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

**Inventories**

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

**Taxation**

Taxation for the period 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**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 period was 2 (2020 - 2) .

**Notes to the Financial Statements - continued  
for the Period 1 November 2020 to 31 March 2021**

**4. PROPERTY, PLANT AND EQUIPMENT**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 November 2020 and 31 March 2021	<u>8,000</u>	<u>1,070</u>	<u>9,070</u>
<b>DEPRECIATION</b>			
At 1 November 2020	7,857	1,044	8,901
Charge for period	<u>36</u>	<u>6</u>	<u>42</u>
At 31 March 2021	<u>7,893</u>	<u>1,050</u>	<u>8,943</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>107</u>	<u>20</u>	<u>127</u>
At 31 October 2020	<u>143</u>	<u>26</u>	<u>169</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	-	977
Other debtors	<u>9,411</u>	<u>430</u>
	<u>9,411</u>	<u>1,407</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	1	1,543
Taxation and social security	4,087	3,884
Other creditors	<u>31,799</u>	<u>23,716</u>
	<u>35,887</u>	<u>29,143</u>

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

	2021 £	2020 £
Other creditors	<u>16,590</u>	<u>-</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2021	2020
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.