

Registered Number:03118973

England and Wales

London Shopfitters Limited

Report of the Directors and Unaudited Financial Statements

For the year ended 31 October 2022

London Shopfitters Limited
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For the year ended 31 October 2022

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London Shopfitters Limited
Company Information
For the year ended 31 October 2022

Directors	Surjit Singh Gurdip Singh Toot Gurprit Singh Toot
Company Secretary	Gurprit Singh Toot
Registered Number	03118973
Registered Office	Unit 6, Blackwater Close Marsh Way Rainham Essex RM13 8UA
Accountants	Mr P K R Chowdhury M Com FFA FIPA FAIA London Accountancy Limited International Accountants 41 Highwood Gardens Greater London IG5 0AZ
Bankers	Barclays Bank Plc

London Shopfitters Limited
Directors' Report
For the year ended 31 October 2022

The directors present their report and accounts for the year ended 31 October 2022.

Principal activities

The principal activity of the company continued to be that of manufacturing shopfronts, shutters and security grills.

Directors

The directors who served the company throughout the year were as follows:

Surjit Singh

Gurdip Singh Toot

Gurprit Singh Toot

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

Gurprit Singh Toot

Date: 28 April 2023

London Shopfitters Limited
Independent Accountants' Report
For the year ended 31 October 2022

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 October 2022 and you consider that the company is exempt from an audit under the Companies Act 2006. 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.

Mr P K R Chowdhury M Com FFA FIPA FAIA

London Accountancy Limited
International Accountants
41 Highwood Gardens
Greater London
IG5 0AZ
Date: 28 April 2023

London Shopfitters Limited
Income Statement
For the year ended 31 October 2022

	Notes	2022 £	2021 £
Turnover		5,988,346	4,754,024
Cost of sales		(4,536,549)	(3,723,446)
Gross profit		1,451,797	1,030,578
Distribution costs		(245,180)	(144,941)
Administrative expenses		(1,048,532)	(789,985)
		158,085	95,652
Other operating income		13,208	258,767
Operating profit		171,293	354,419
Other interest receivable and similar income		331	47
Interest payable and similar charges		(2,066)	-
Profit before taxation		169,558	354,466
Taxation	2	(33,768)	(29,029)
Profit for the financial year		135,790	325,437

London Shopfitters Limited
Statement of Financial Position
As at 31 October 2022

	Notes	2022 £	2021 £
Fixed assets			
Property, plant and equipment	3	243,286	243,507
		243,286	243,507
Current assets			
Inventories	4	301,700	145,500
Trade and other receivables	5	1,481,555	616,052
Cash and cash equivalents		626,248	1,263,890
		2,409,503	2,025,442
Trade and other payables: amounts falling due within one year	6	(977,205)	(715,352)
Net current assets		1,432,298	1,310,090
Total assets less current liabilities		1,675,584	1,553,597
Trade and other payables: amounts falling due after more than one year	7	(33,697)	(47,500)
Net assets		1,641,887	1,506,097
Capital and reserves			
Called up share capital		9	9
Retained earnings		1,641,876	1,506,086
Other reserves		2	2
Shareholders' funds		1,641,887	1,506,097

For the year ended 31 October 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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 in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 28 April 2023 and were signed by:

Surjit Singh

London Shopfitters Limited
Statement of Changes in Equity
For the year ended 31 October 2022

	Share capital	Retained earnings	Capital redemption reserve	Total
	£	£	£	£
Balance at 01 November 2020	9	1,180,649	2	1,180,660
Profit/Loss for the year		325,437		325,437
Balance at 31 October 2021 and 01 November 2021	9	1,506,086	2	1,506,097
Profit/Loss for the year		135,790		135,790
Balance at 31 October 2022	9	1,641,876	2	1,641,887

London Shopfitters Limited
Notes to the Financial Statements
For the year ended 31 October 2022

Statutory Information

London Shopfitters Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 03118973.

Registered address:

Unit 6, Blackwater Close
Marsh Way
Rainham
Essex
RM13 8UA

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Land and buildings	10% Straight line
Plant and machinery	15% Reducing balance
Motor vehicles	25% Reducing balance
Fixtures and fittings	15% Reducing balance

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its directors/and employees. Contributions payable are charged to the profit and loss account in the period in which they are payable.

London Shopfitters Limited
Notes to the Financial Statements Continued
For the year ended 31 October 2022

2. Taxation

The taxation charge is based on the taxable profit for the year and comprises:

	2022	2021
	£	£
UK taxation		
UK corporation tax	33,768	65,937
Over/under provision in prior year	-	(36,908)
Tax on profit on ordinary activities	33,768	29,029

3. Property, plant and equipment

	Land and buildings	Plant and machinery	Motor vehicles	Fixtures and fittings	Total
Cost or valuation	£	£	£	£	£
At 01 November 2021	7,770	547,734	163,757	90,496	809,757
Additions	-	47,787	-	1,200	48,987
At 31 October 2022	7,770	595,521	163,757	91,696	858,744
Provision for depreciation and impairment					
At 01 November 2021	5,572	391,105	112,582	56,991	566,250
Charge for year	547	26,664	12,793	9,204	49,208
At 31 October 2022	6,119	417,769	125,375	66,195	615,458
Net book value					
At 31 October 2022	1,651	177,752	38,382	25,501	243,286
At 31 October 2021	2,198	156,629	51,175	33,505	243,507

4. Inventories

	2022	2021
	£	£
Stocks	301,700	145,500

5. Trade and other receivables

	2022	2021
	£	£
Trade debtors	1,142,232	578,405
Other debtors	339,323	37,647
	1,481,555	616,052

London Shopfitters Limited
Notes to the Financial Statements Continued
For the year ended 31 October 2022

6. Trade and other payables: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdraft	10,000	2,500
Trade creditors	882,419	504,067
Taxation and social security	76,786	192,035
Other creditors	8,000	16,750
	977,205	715,352

7. Trade and other payables: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdraft	33,697	47,500

8. Average number of persons employed

During the year the average number of employees was 40 (2021 : 37)

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.