REGISTERED NUMBER: 03290427 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

Z G UPHOLSTERY LTD

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

Z G UPHOLSTERY LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTOR:	Z Goren
SECRETARY:	V Goren
REGISTERED OFFICE:	115 Radford Road Radford Coventry CV6 3BQ
REGISTERED NUMBER:	03290427 (England and Wales)
ACCOUNTANTS:	Walker Thompson Ltd Accountants & Registered Auditors Empress House 43a Binley Road Coventry CV3 1HU

Z G UPHOLSTERY LTD (REGISTERED NUMBER: 03290427)

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	4		8,747		11,424
CURRENT ASSETS					
Stocks		2,175		941	
Debtors	5	2,887		2,340	
Cash at bank and in hand		113,810		106,625	
		118,872		109,906	
CREDITORS					
Amounts falling due within one year	6	19,213		25,080	
NET CURRENT ASSETS			99,659		84,826
TOTAL ASSETS LESS CURRENT LIABILITIES			108,406		96,250
PROVISIONS FOR LIABILITIES			384		660
NET ASSETS			108,022		95,590
CAPITAL AND RESERVES					
Called up share capital			101		101
Retained earnings			107,921		95,489
SHAREHOLDERS' FUNDS			108,022		95,590

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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

continued...

BALANCE SHEET - continued
31 DECEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 director on 30 April 2019 and were signed by:

Z Goren - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Z G Upholstery 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention.

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax, and is recognised at the time of invoice.

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

Stocks
Stocks 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 year 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 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.

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 5) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2018 and 31 December 2018	1,000	5,334	6,082	32,830	45,246
DEPRECIATION					
At 1 January 2018	1,000	4,660	4,963	23,199	33,822
Charge for year	-	101	168	2,408	2,677
At 31 December 2018	1,000	4,761	5,131	25,607	36,499
NET BOOK VALUE					
At 31 December 2018	-	573	951	7,223	8,747
At 31 December 2017	-	674	1,119	9,631	11,424

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	702	556
Other debtors	2,185	1,784
	2,887	2,340

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	1,988	1,922
Tax	6,652	6,958
Social security and other taxes	1,328	825
VAT	7,385	7,139
Pension	150	-
Directors' loan	452	6,966
Accrued expenses	1,258	1,270
	19,213	25,080

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Between one and five years	81,600	102,000

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.