

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
Z G UPHOLSTERY LTD

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FOR THE YEAR ENDED 31 DECEMBER 2022

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Z G UPHOLSTERY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		3,080		3,983
CURRENT ASSETS					
Stocks		495		707	
Debtors	5	1,137		1,190	
Cash at bank and in hand		<u>180,047</u>		<u>177,148</u>	
		181,679		179,045	
CREDITORS					
Amounts falling due within one year	6	<u>29,637</u>		<u>32,757</u>	
NET CURRENT ASSETS			<u>152,042</u>		<u>146,288</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			155,122		150,271
PROVISIONS FOR LIABILITIES			9		53
NET ASSETS			<u>155,113</u>		<u>150,218</u>
CAPITAL AND RESERVES					
Called up share capital			101		101
Retained earnings			<u>155,012</u>		<u>150,117</u>
SHAREHOLDERS' FUNDS			<u>155,113</u>		<u>150,218</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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

BALANCE SHEET - continued
31 DECEMBER 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 March 2023 and were signed by:

Z Goren - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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 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 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 Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 4) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2022 and 31 December 2022	<u>1,000</u>	<u>5,334</u>	<u>6,082</u>	<u>32,830</u>	<u>45,246</u>
DEPRECIATION					
At 1 January 2022	1,000	4,982	5,498	29,783	41,263
Charge for year	<u>-</u>	<u>53</u>	<u>88</u>	<u>762</u>	<u>903</u>
At 31 December 2022	<u>1,000</u>	<u>5,035</u>	<u>5,586</u>	<u>30,545</u>	<u>42,166</u>
NET BOOK VALUE					
At 31 December 2022	<u>-</u>	<u>299</u>	<u>496</u>	<u>2,285</u>	<u>3,080</u>
At 31 December 2021	<u>-</u>	<u>352</u>	<u>584</u>	<u>3,047</u>	<u>3,983</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>1,137</u>	<u>1,190</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	2,448	3,000
Taxation and social security	15,422	23,420
Other creditors	<u>11,767</u>	<u>6,337</u>
	<u>29,637</u>	<u>32,757</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.