

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**FOR**  
**Z G UPHOLSTERY LTD**

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**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Z G UPHOLSTERY LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**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 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,983		5,164
<b>CURRENT ASSETS</b>					
Stocks		707		635	
Debtors	5	1,190		1,391	
Cash at bank and in hand		<u>177,148</u>		<u>139,229</u>	
		179,045		141,255	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>32,757</u>		<u>23,058</u>	
<b>NET CURRENT ASSETS</b>			<u>146,288</u>		<u>118,197</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			150,271		123,361
<b>PROVISIONS FOR LIABILITIES</b>			<u>53</u>		<u>123</u>
<b>NET ASSETS</b>			<u>150,218</u>		<u>123,238</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			101		101
Retained earnings			<u>150,117</u>		<u>123,137</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>150,218</u>		<u>123,238</u>

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

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

**BALANCE SHEET - continued**  
**31 DECEMBER 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 March 2022 and were signed by:

Z Goren - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**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 2021****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 4 ) .

**4. TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 January 2021 and 31 December 2021	<u>1,000</u>	<u>5,334</u>	<u>6,082</u>	<u>32,830</u>	<u>45,246</u>
<b>DEPRECIATION</b>					
At 1 January 2021	1,000	4,920	5,395	28,767	40,082
Charge for year	<u>-</u>	<u>62</u>	<u>103</u>	<u>1,016</u>	<u>1,181</u>
At 31 December 2021	<u>1,000</u>	<u>4,982</u>	<u>5,498</u>	<u>29,783</u>	<u>41,263</u>
<b>NET BOOK VALUE</b>					
At 31 December 2021	<u>-</u>	<u>352</u>	<u>584</u>	<u>3,047</u>	<u>3,983</u>
At 31 December 2020	<u>-</u>	<u>414</u>	<u>687</u>	<u>4,063</u>	<u>5,164</u>

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

	2021 £	2020 £
Other debtors	<u>1,190</u>	<u>1,391</u>

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

	2021 £	2020 £
Trade creditors	3,000	2,820
Taxation and social security	23,420	14,266
Other creditors	<u>6,337</u>	<u>5,972</u>
	<u>32,757</u>	<u>23,058</u>

**7. LEASING AGREEMENTS**

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

	2021 £	2020 £
Within one year	<u>-</u>	<u>20,400</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.