

Financial Statements for the Year Ended 31 March 2020

for

Absolute Blinds Limited

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for the Year Ended 31 March 2020**

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Absolute Blinds Limited

**Company Information
for the Year Ended 31 March 2020**

Directors:

Mr N W Goode
Mr A B Goode
Mr S Johnson
Mr P G Smith

Registered office:

25 Brownfields
Welwyn Garden City
Hertfordshire
AL7 1AN

Registered number:

04188860 (England and Wales)

Accountants:

Jordan Thomas Lane
135 High Street
Great Abington
Cambridgeshire
CB21 6AE

Balance Sheet
31 March 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	4		31,500		36,000
Tangible assets	5		<u>1,245</u>		<u>2,163</u>
			32,745		38,163
Current assets					
Stocks		28,400		30,200	
Debtors	6	64,312		102,085	
Cash at bank		<u>123,972</u>		<u>50,717</u>	
		216,684		183,002	
Creditors					
Amounts falling due within one year	7	<u>127,907</u>		<u>123,311</u>	
Net current assets			<u>88,777</u>		<u>59,691</u>
Total assets less current liabilities			121,522		97,854
Creditors					
Amounts falling due after more than one year	8		(47,910)		(47,910)
Provisions for liabilities			<u>(237)</u>		<u>(411)</u>
Net assets			<u>73,375</u>		<u>49,533</u>
Capital and reserves					
Called up share capital			103		103
Retained earnings			<u>73,272</u>		<u>49,430</u>
			<u>73,375</u>		<u>49,533</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Balance Sheet - continued
31 March 2020

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 Board of Directors and authorised for issue on 14 August 2020 and were signed on its behalf by:

Mr P G Smith - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Absolute Blinds 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 25% on reducing balance
Computer equipment	- 25% on cost

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 4) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 April 2019
and 31 March 2020

AMORTISATION

At 1 April 2019
Amortisation for year
At 31 March 2020

NET BOOK VALUE

At 31 March 2020
At 31 March 2019

Goodwill
£

90,000

54,000

4,500

58,500

31,500

36,000

5. TANGIBLE FIXED ASSETS

COST

At 1 April 2019
and 31 March 2020

DEPRECIATION

At 1 April 2019
Charge for year
At 31 March 2020

NET BOOK VALUE

At 31 March 2020
At 31 March 2019

Plant and
machinery
£

Computer
equipment
£

Totals
£

4,150

6,841

10,991

3,735

5,093

8,828

103

815

918

3,838

5,908

9,746

312

933

1,245

415

1,748

2,163

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	30,254	60,450
Other debtors	33,917	37,391
Tax	-	1,367
VAT	-	870
Prepayments and accrued income	141	2,007
	<u>64,312</u>	<u>102,085</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	37,036	81,957
Tax	14,341	-
VAT	9,491	-
Other creditors	65,735	40,249
Directors' loan accounts	280	280
Accrued expenses	1,024	825
	<u>127,907</u>	<u>123,311</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
ANT Properties loan	<u>47,910</u>	<u>47,910</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.