

Unaudited Financial Statements for the Year Ended 31 August 2021

for

The Fireplace Gallery (Cheltenham) Ltd

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for the Year Ended 31 August 2021

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The Fireplace Gallery (Cheltenham) Ltd

Company Information
for the Year Ended 31 August 2021

DIRECTORS:

Mrs N J Wilson
Mr C J Wilson

REGISTERED OFFICE:

18-19 Knightsbridge Business Centre
Knightsbridge Green
Knightsbridge
Cheltenham
GL51 9TA

REGISTERED NUMBER:

04700570 (England and Wales)

ACCOUNTANTS:

Francis & Co
Second Floor
123 Promenade
Cheltenham
Gloucestershire
GL50 1NW

Balance Sheet
31 August 2021

	Notes	31.8.21 £	£	31.8.20 £	£
FIXED ASSETS					
Intangible assets	4		30,000		45,000
Tangible assets	5		<u>9,168</u>		<u>11,741</u>
			39,168		56,741
CURRENT ASSETS					
Stocks		44,021		48,028	
Debtors	6	5,655		10,382	
Cash at bank and in hand		<u>160,168</u>		<u>77,547</u>	
		209,844		135,957	
CREDITORS					
Amounts falling due within one year	7	<u>233,474</u>		<u>152,027</u>	
NET CURRENT LIABILITIES			<u>(23,630)</u>		<u>(16,070)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,538		40,671
PROVISIONS FOR LIABILITIES			-		5,764
NET ASSETS			<u>15,538</u>		<u>34,907</u>
CAPITAL AND RESERVES					
Called up share capital			108		108
Retained earnings			<u>15,430</u>		<u>34,799</u>
			<u>15,538</u>		<u>34,907</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 31 January 2022 and were signed on its behalf by:

Mrs N J Wilson - Director

Notes to the Financial Statements
for the Year Ended 31 August 2021

1. **STATUTORY INFORMATION**

The Fireplace Gallery (Cheltenham) 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.

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 2003, 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 etc - 25% on cost and 15% 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.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2020 - 10) .

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2020	
and 31 August 2021	<u>300,000</u>
AMORTISATION	
At 1 September 2020	255,000
Charge for year	<u>15,000</u>
At 31 August 2021	<u>270,000</u>
NET BOOK VALUE	
At 31 August 2021	<u>30,000</u>
At 31 August 2020	<u>45,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2020	73,891
Additions	<u>1,932</u>
At 31 August 2021	<u>75,823</u>
DEPRECIATION	
At 1 September 2020	62,150
Charge for year	<u>4,505</u>
At 31 August 2021	<u>66,655</u>
NET BOOK VALUE	
At 31 August 2021	<u>9,168</u>
At 31 August 2020	<u>11,741</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Trade debtors	4,690	5,930
Other debtors	<u>965</u>	<u>4,452</u>
	<u>5,655</u>	<u>10,382</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

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

	31.8.21	31.8.20
	£	£
Trade creditors	54,196	44,270
Taxation and social security	50,234	43,385
Other creditors	129,044	64,372
	<u>233,474</u>	<u>152,027</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.