

Registered number  
04711838

The Ideal Suite Factory Limited

Report and Accounts

31 March 2021

33 Wolverhampton Road  
Cannock  
Staffordshire  
WS11 1AP

**The Ideal Suite Factory Limited****Registered number: 04711838****Balance Sheet****as at 31 March 2021**

	Notes	2021 £	2020 £
<b>Current assets</b>			
Debtors	4	80,289	56,399
Cash at bank and in hand		381	38
		<u>80,670</u>	<u>56,437</u>
<b>Creditors: amounts falling due within one year</b>	5	(21,300)	(21,300)
<b>Net current assets</b>		<u>59,370</u>	<u>35,137</u>
<b>Total assets less current liabilities</b>		<u>59,370</u>	<u>35,137</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(58,043)	(33,810)
<b>Net assets</b>		<u>1,327</u>	<u>1,327</u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		1,127	1,127
<b>Shareholders' funds</b>		<u>1,327</u>	<u>1,327</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J Athwal

Director

Approved by the board on 7 December 2021



**The Ideal Suite Factory Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

<b>2 Employees</b>	<b>2021 Number</b>	<b>2020 Number</b>
Average number of persons employed by the company	<u>1</u>	<u>1</u>
<b>3 Intangible fixed assets</b>		<b>£</b>
Goodwill:		
<b>Cost</b>		
At 1 April 2020		7,500
At 31 March 2021		<u>7,500</u>
<b>Amortisation</b>		
At 1 April 2020		7,500
At 31 March 2021		<u>7,500</u>
<b>Net book value</b>		
At 31 March 2021		<u>-</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

<b>4 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>

Amounts owed by group undertakings and undertakings in which the company has a participating interest

78,032 54,142

Other debtors

2,257 2,257

80,289 56,399

<b>5 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>

Other creditors

21,300 21,300

<b>6 Creditors: amounts falling due after one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>

Other creditors

58,043 33,810

#### **7 Controlling party**

The companies ultimate parent company is Athwal Holdings Limited, a company incorporated in Great Britain and registered in England & Wales and controlled by J S Athwal and family.

#### **8 Related party transactions**

During the financial year The Ideal Suite Factory Limited traded with other members of the Athwal Holdings Group and companies under the same control of the owners thereof. All transactions were on normal commercial terms.

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.