

Registered Number:05085189

England and Wales

Chosen Curtains Limited

Unaudited Financial Statements

For the year ended 31 March 2020

Chosen Curtains Limited
Contents Page
For the year ended 31 March 2020

Statement of Financial Position	1
Notes to the Financial Statements	2 to 3

Chosen Curtains Limited
Statement of Financial Position
As at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Property, plant and equipment	2	3,488	4,837
		3,488	4,837
Current assets			
Inventories	3	9,769	13,852
Cash and cash equivalents		9,079	15,955
		18,848	29,807
Trade and other payables: amounts falling due within one year	4	(12,035)	(15,219)
Net current assets		6,813	14,588
Total assets less current liabilities		10,301	19,425
Provisions for liabilities		(671)	(919)
Net assets		9,630	18,506
Capital and reserves			
Called up share capital		200	200
Retained earnings		9,430	18,306
Shareholders' funds		9,630	18,506

For the year ended 31 March 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

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 proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 18 November 2020 and were signed by:

M Hutton Director

Chosen Curtains Limited
Notes to the Financial Statements
For the year ended 31 March 2020

Statutory Information

Chosen Curtains Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 05085189.

Registered address:

Prospect House
Church Rd
Churchdown
Gloucester
GL3 2ES

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Plant and equipment	15% Straight line
Motor vehicles	25% Reducing balance

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Chosen Curtains Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2020

2. Property, plant and equipment

	Plant and equipment	Motor vehicles	Total
Cost or valuation	£	£	£
At 01 April 2019	4,967	7,495	12,462
At 31 March 2020	4,967	7,495	12,462
Provision for depreciation and impairment			
At 01 April 2019	3,094	4,531	7,625
Charge for year	608	741	1,349
At 31 March 2020	3,702	5,272	8,974
Net book value			
At 31 March 2020	1,265	2,223	3,488
At 31 March 2019	1,873	2,964	4,837

3. Inventories

	2020	2019
	£	£
Stocks	9,769	13,852

4. Trade and other payables: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	7,431	10,408
Taxation and social security	3,686	3,849
Other creditors	918	962
	12,035	15,219

5. Average number of persons employed

During the year the average number of employees was 2 (2019 : 2)

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.