

Registered Number:05085189

England and Wales

Chosen Curtains Limited

Unaudited Financial Statements

For the year ended 31 March 2023

Chosen Curtains Limited
Contents Page
For the year ended 31 March 2023

Statement of Financial Position	1
Notes to the Financial Statements	2 to 5

Chosen Curtains Limited
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Property, plant and equipment	2	4,491	6,252
		4,491	6,252
Current assets			
Inventories	3	6,560	7,500
Trade and other receivables	4	-	3,000
Cash and cash equivalents		11,500	14,347
		18,060	24,847
Trade and other payables: amounts falling due within one year	5	(11,914)	(9,580)
Net current assets		6,146	15,267
Total assets less current liabilities		10,637	21,519
Trade and other payables: amounts falling due after more than one year	6	(17,199)	(19,979)
Provisions for liabilities		-	(1,188)
Net assets/liabilities		(6,562)	352
Capital and reserves			
Called up share capital		200	200
Retained earnings		(6,762)	152
Shareholders' funds		(6,562)	352

For the year ended 31 March 2023 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 2023 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 12 July 2023 and were signed by:

M Hutton Director

Chosen Curtains Limited
Statement of Financial Position Continued
For the year ended 31 March 2023

Chosen Curtains Limited
Notes to the Financial Statements
For the year ended 31 March 2023

Statutory Information

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

Registered address:
Stratford Bridge Cottage
Stratford Bridge
Ripple
Tewkesbury
GL20 6HE

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 2023

2. Property, plant and equipment

	Plant and equipment	Motor vehicles	Total
Cost or valuation	£	£	£
At 01 April 2022	5,182	10,646	15,828
At 31 March 2023	5,182	10,646	15,828
Provision for depreciation and impairment			
At 01 April 2022	4,918	4,658	9,576
Charge for year	264	1,497	1,761
At 31 March 2023	5,182	6,155	11,337
Net book value			
At 31 March 2023	-	4,491	4,491
At 31 March 2022	264	5,988	6,252

3. Inventories

	2023	2022
	£	£
Stocks	6,560	7,500

4. Trade and other receivables

	2023	2022
	£	£
Other debtors	-	3,000

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

	2023	2022
	£	£
Bank loans and overdraft	4,800	4,728
Trade creditors	4,123	2,465
Taxation and social security	2,316	1,712
Other creditors	675	675
	11,914	9,580

Chosen Curtains Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

6. Trade and other payables: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdraft	15,041	19,876
Other creditors	2,158	103
	17,199	19,979

7. Directors advances and guarantees

	At 01/04/2022	Repaid	At 31/03/2023
	£	£	£
M Hutton			
Interest free loan	1,500	1,500	-
	1,500	1,500	-
A Hutton			
Interest free loan	1,500	1,500	-
	1,500	1,500	-

Interest free loans of £3000 to the directors at 31 March 2022 were repaid in full on 15th June 2022

8. Average number of persons employed

During the year the average number of employees was 2 (2022 : 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.