

**DECOR WALLS & FLOORING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MAY 2019**

Decor Walls & Flooring Ltd
Unaudited Financial Statements
For The Year Ended 30 May 2019

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Decor Walls & Flooring Ltd
Balance Sheet
As at 30 May 2019

Registered number: 05251224

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		159,442		210,744
			<u>159,442</u>		<u>210,744</u>
CURRENT ASSETS					
Stocks	4	233,476		306,455	
Debtors	5	269,738		243,295	
Cash at bank and in hand		405		493	
		<u>503,619</u>		<u>550,243</u>	
Creditors: Amounts Falling Due Within One Year	6	(421,756)		(303,932)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>81,863</u>		<u>246,311</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>241,305</u>		<u>457,055</u>
Creditors: Amounts Falling Due After More Than One Year	7		(194,040)		(230,342)
			<u></u>		<u></u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	8		(30,095)		(39,799)
			<u></u>		<u></u>
NET ASSETS			<u>17,170</u>		<u>186,914</u>
CAPITAL AND RESERVES					
Called up share capital	9		101		100
Profit and Loss Account			17,069		186,814
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>17,170</u>		<u>186,914</u>

Decor Walls & Flooring Ltd
Balance Sheet (continued)
As at 30 May 2019

For the year ending 30 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Howard Cross

Director

5 May 2020

The notes on pages 3 to 7 form part of these financial statements.

Decor Walls & Flooring Ltd
Notes to the Financial Statements
For The Year Ended 30 May 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	20% Straight line and 25% Reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Decor Walls & Flooring Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 May 2019

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 23 (2017: 20)

Decor Walls & Flooring Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 May 2019

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 June 2018	166,000	15,230	123,944	305,174
As at 30 May 2019	166,000	15,230	123,944	305,174
Depreciation				
As at 1 June 2018	4,207	970	89,253	94,430
Provided during the period	32,449	3,565	15,288	51,302
As at 30 May 2019	36,656	4,535	104,541	145,732
Net Book Value				
As at 30 May 2019	129,344	10,695	19,403	159,442
As at 1 June 2018	161,793	14,260	34,691	210,744

4. Stocks

	2019	2018
	£	£
Stock - materials	233,476	306,455
	233,476	306,455

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	-	34,989
Prepayments and accrued income	-	32,340
Amounts owed by other participating interests	269,738	175,966
	269,738	243,295

Decor Walls & Flooring Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 May 2019

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	149,981	82,472
Bank loans and overdrafts	41,805	70,692
Corporation tax	-	367
Other taxes and social security	18,939	27,465
VAT	180,381	86,942
Other creditors	21,836	23,753
Accruals and deferred income	-	9,500
Director's loan account	244	1,671
Amounts owed to other participating interests	8,570	1,070
	<u>421,756</u>	<u>303,932</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Bank loans	7,040	43,342
Other creditors	187,000	187,000
	<u>194,040</u>	<u>230,342</u>

8. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2019	2018
	£	£
Deferred tax	30,095	39,799
	<u>30,095</u>	<u>39,799</u>

9. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>101</u>	<u>100</u>

10. Related Party Transactions

Todays Bathrooms Ltd

Under common control

As at the balance sheet date the related party owed the company £269,738 (2018: £168,000)

DWF Services Ltd

Under common control

As at the balance sheet date the company owed the related party £8,570 (2018: £1,070)

11. General Information

Decor Walls & Flooring Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05251224. The registered office is Amen Corner, College Road, Rotherham, S61 1EY.

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.