

Connell Decorating Services Limited

Unaudited Financial Statements

for the Year Ended 31st January 2021

Cheney & Co
310 Wellingborough Road
Northampton
NN1 4EP

Contents of the Financial Statements
for the year ended 31st January 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 6

Connell Decorating Services Limited

Company Information
for the year ended 31st January 2021

DIRECTORS:

B J O'Connell
Mrs M O'Connell

SECRETARY:

Mrs M O'Connell

REGISTERED OFFICE:

310 Wellingborough Road
Northampton
Northamptonshire
NN1 4EP

BUSINESS ADDRESS:

The Paddocks
Golf Lane
Church Brampton
Northamptonshire
NN6 8AY

REGISTERED NUMBER:

05650862 (England and Wales)

ACCOUNTANTS:

Cheney & Co
310 Wellingborough Road
Northampton
NN1 4EP

**Balance Sheet
31st January 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	5		7,500		15,000
Tangible assets	6		-		-
			<u>7,500</u>		<u>15,000</u>
CURRENT ASSETS					
Stocks		12,302		12,302	
Debtors	7	23,723		4,194	
Cash at bank		8,887		9,973	
		<u>44,912</u>		<u>26,469</u>	
CREDITORS					
Amounts falling due within one year	8	<u>33,089</u>		<u>25,741</u>	
NET CURRENT ASSETS			<u>11,823</u>		<u>728</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,323</u>		<u>15,728</u>
CREDITORS					
Amounts falling due after more than one year	9		36,733		-
NET (LIABILITIES)/ASSETS			<u>(17,410)</u>		<u>15,728</u>
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Retained earnings			(17,510)		15,628
SHAREHOLDERS' FUNDS			<u>(17,410)</u>		<u>15,728</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 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 20th October 2021 and were signed on its behalf by:

B J O'Connell - Director

Notes to the Financial Statements
for the year ended 31st January 2021

1. STATUTORY INFORMATION

Connell Decorating Services Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The principal activity of the company was that of painting and decorating contractors.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

These financial statements have been prepared on the going concern basis as the company meets its day to day working capital requirement through the support of its directors, who have confirmed their continuing support for a period of twelve months following approval of these financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied to all years presented unless otherwise stated.

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 2012, is being amortised evenly over its estimated useful life of ten 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.

Motor vehicles	- 25% on cost
Computer equipment	- 33% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the year ended 31st January 2021

3. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st February 2020	
and 31st January 2021	<u>75,000</u>
AMORTISATION	
At 1st February 2020	60,000
Charge for year	<u>7,500</u>
At 31st January 2021	<u>67,500</u>
NET BOOK VALUE	
At 31st January 2021	<u>7,500</u>
At 31st January 2020	<u>15,000</u>

6. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st February 2020			
and 31st January 2021	<u>4,239</u>	<u>1,248</u>	<u>5,487</u>
DEPRECIATION			
At 1st February 2020			
and 31st January 2021	<u>4,239</u>	<u>1,248</u>	<u>5,487</u>
NET BOOK VALUE			
At 31st January 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 31st January 2020	<u>-</u>	<u>-</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the year ended 31st January 2021**

7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2021	2020	
		£	£	
	Trade debtors	16,561	2,932	
	Other debtors	7,162	1,262	
		<u>23,723</u>	<u>4,194</u>	
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2021	2020	
		£	£	
	Bank loans and overdrafts (see note 10)	1,267	-	
	Trade creditors	6,071	1,290	
	Taxation and social security	8,487	3,280	
	Other creditors	17,264	21,171	
		<u>33,089</u>	<u>25,741</u>	
9.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
		2021	2020	
		£	£	
	Bank loans (see note 10)	<u>36,733</u>	<u>-</u>	
10.	LOANS			
	An analysis of the maturity of loans is given below:			
		2021	2020	
		£	£	
	Amounts falling due within one year or on demand:			
	Bank loans	<u>1,267</u>	<u>-</u>	
	Amounts falling due between one and two years:			
	Bank loans - 1-2 years	<u>7,600</u>	<u>-</u>	
	Amounts falling due between two and five years:			
	Bank loans - 2-5 years	<u>29,133</u>	<u>-</u>	
11.	DEFERRED TAX			
			£	
	Balance at 1st February 2020		(100)	
	Credit to Income Statement during year		(5,900)	
	Balance at 31st January 2021		<u>(6,000)</u>	
12.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number: Class:	Nominal	2021	2020
		value:	£	£
	100 Ordinary	£1	<u>100</u>	<u>100</u>
13.	CONTINGENT LIABILITIES			
	There are no contingent liabilities as at 31st January 2021 or at 31st January 2020.			

Notes to the Financial Statements - continued
for the year ended 31st January 2021

14. **CAPITAL COMMITMENTS**

There are no capital commitments as at 31st January 2021 or at 31st January 2020.

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.