

Company Registration No. 06111041 (England and Wales)

**S P CONNOR QUALITY DECORATING LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**  
**PAGES FOR FILING WITH REGISTRAR**

**S P CONNOR QUALITY DECORATING LTD**

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# S P CONNOR QUALITY DECORATING LTD

## BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Intangible assets	3		14,000		17,500
Tangible assets	4		-		4,108
			<u>14,000</u>		<u>21,608</u>
<b>Current assets</b>					
Debtors	5	-		300	
Cash at bank and in hand		10,641		14,974	
		<u>10,641</u>		<u>15,274</u>	
<b>Creditors: amounts falling due within one year</b>	6	(22,496)		(34,138)	
<b>Net current liabilities</b>			(11,855)		(18,864)
<b>Total assets less current liabilities</b>			<u>2,145</u>		<u>2,744</u>
<b>Provisions for liabilities</b>			-		(780)
<b>Net assets</b>			<u>2,145</u>		<u>1,964</u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss reserves	8		2,143		1,962
<b>Total equity</b>			<u>2,145</u>		<u>1,964</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The notes on pages 3 - 6 form an integral part of these financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and FRS102 Section 1A.

## **S P CONNOR QUALITY DECORATING LTD**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2019***

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The financial statements were approved by the board of directors and authorised for issue on 29 August 2019 and are signed on its behalf by:

S Connor  
**Director**

**Company Registration No. 06111041**

# S P CONNOR QUALITY DECORATING LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

#### Company information

S P Connor Quality Decorating Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 10 Croft Avenue, West Wickham, Kent, BR4 0QJ.

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

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The accounts are prepared on the basis that the directors of the company have agreed they will not withdraw funds until the company has the available profits and cash flow and continue to support the company for the foreseeable future.

At the balance sheet date, the current liabilities exceeded the current assets by £11,855 (2018: £18,864). However the financial statements have been prepared on a going concern basis as the company has the continuing support from Mr S P Connor and Mrs D E Connor, directors and shareholders of the company. The directors are therefore satisfied that the financial statements have been correctly prepared on a going concern basis.

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

# S P CONNOR QUALITY DECORATING LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	25% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

### 1.6 Financial instruments

The company only enters into basic financial transactions that result in recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from bank and other third parties, loans to related parties and investments in non-puttable ordinary shares.

### 1.7 Deferred tax

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

### 1.8 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the statement of income and retained earnings in the year that the company becomes aware of the obligation and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in Balance sheet.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 2).

	2019 Number	2018 Number
Directors	2	2
	<hr/>	<hr/>
	2	2
	<hr/>	<hr/>

# S P CONNOR QUALITY DECORATING LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 3 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 April 2018 and 31 March 2019	35,000
<b>Amortisation and impairment</b>	
At 1 April 2018	17,500
Amortisation charged for the year	3,500
At 31 March 2019	21,000
<b>Carrying amount</b>	
At 31 March 2019	14,000
At 31 March 2018	17,500

### 4 Tangible fixed assets

	Computer equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2018 and 31 March 2019	540	16,948	17,488
<b>Depreciation and impairment</b>			
At 1 April 2018	483	12,899	13,382
Depreciation charged in the year	57	4,049	4,106
At 31 March 2019	540	16,948	17,488
<b>Carrying amount</b>			
At 31 March 2019	-	-	-
At 31 March 2018	58	4,050	4,108

### 5 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	300

The directors consider the carrying value of trade and other receivables approximate to their fair value.

## S P CONNOR QUALITY DECORATING LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

**6 Creditors: amounts falling due within one year**

	2019 £	2018 £
Obligations under finance leases	-	3,006
Trade creditors	396	667
Corporation tax	5,162	3,650
Other taxation and social security	3,944	2,222
Other creditors	12,994	24,593
	<u>22,496</u>	<u>34,138</u>

The directors consider the carrying amounts of current liabilities approximate to their fair values.

**7 Provisions for liabilities**

	2019 £	2018 £
Deferred tax liabilities	-	780
	<u>-</u>	<u>780</u>

**8 Reserves**

**Profit & loss reserves**

The Profit and loss account comprises all current and prior period retained profit and losses after deducting any distributions made to the company's shareholders. This is a distributable reserve.

**9 Related party transactions**

At the balance sheet date included in other creditors were amounts due to the directors of £12,995 (2018 - £23,028).



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