

REGISTERED NUMBER: 06430434 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
SUSTAINABLE-FURNITURE (UK) LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

SUSTAINABLE-FURNITURE (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTOR: Mrs M Larson

SECRETARY: Mrs H C Blake

REGISTERED OFFICE: Hewaswater House
Hewas Water
ST AUSTELL
Cornwall
PL26 7JF

REGISTERED NUMBER: 06430434 (England and Wales)

ACCOUNTANTS: Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		531,749		522,258
CURRENT ASSETS					
Stocks		87,249		112,778	
Debtors	5	482,786		135,099	
Cash at bank and in hand		<u>6,416</u>		<u>41,487</u>	
		576,451		289,364	
CREDITORS					
Amounts falling due within one year	6	<u>491,480</u>		<u>348,050</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>84,971</u>		<u>(58,686)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			616,720		463,572
CREDITORS					
Amounts falling due after more than one year	7		(93,273)		(161,824)
PROVISIONS FOR LIABILITIES			<u>(14,509)</u>		<u>(12,251)</u>
NET ASSETS			<u>508,938</u>		<u>289,497</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>508,838</u>		<u>289,397</u>
SHAREHOLDERS' FUNDS			<u>508,938</u>		<u>289,497</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
31 MARCH 2019

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 director on 10 September 2019 and were signed by:

Mrs M Larson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. STATUTORY INFORMATION

Sustainable-Furniture (UK) 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings - 2% on cost

Plant and machinery etc - 33% on cost, 30% on cost and 20% 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.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

Foreign currency transactions

Monetary assets and liabilities denominated in foreign currencies, are converted into sterling at the exchange rate applicable at the balance sheet date. Transactions in foreign currency are translated at the foreign exchange rate, on the date the transaction arises. The differences are shown in the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2018 - 11) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	501,096	223,136	724,232
Additions	5,875	65,759	71,634
Disposals	-	(11,500)	(11,500)
At 31 March 2019	<u>506,971</u>	<u>277,395</u>	<u>784,366</u>
DEPRECIATION			
At 1 April 2018	34,684	167,290	201,974
Charge for year	10,042	52,101	62,143
Eliminated on disposal	-	(11,500)	(11,500)
At 31 March 2019	<u>44,726</u>	<u>207,891</u>	<u>252,617</u>
NET BOOK VALUE			
At 31 March 2019	<u>462,245</u>	<u>69,504</u>	<u>531,749</u>
At 31 March 2018	<u>466,412</u>	<u>55,846</u>	<u>522,258</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
Additions	<u>25,073</u>
At 31 March 2019	<u>25,073</u>
DEPRECIATION	
Charge for year	<u>6,268</u>
At 31 March 2019	<u>6,268</u>
NET BOOK VALUE	
At 31 March 2019	<u>18,805</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	57,682	40,406
Other debtors	57,671	-
Bright Eyes Nursery Ltd	156,936	60,036
Directors' current accounts	173,203	-
Prepayments	37,294	34,657
	<u>482,786</u>	<u>135,099</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	65,493	19,238
Hire purchase contracts	3,701	4,853
Trade creditors	185,538	198,247
Tax	127,917	37,508
Social security and other taxes	5,325	4,092
VAT	68,257	38,460
Other creditors	24,663	11,760
Inspiring Furniture Ltd	1,000	24,400
Directors' current accounts	-	23
Accruals and deferred income	9,586	9,469
	<u>491,480</u>	<u>348,050</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans - 1-2 years	55,716	19,538
Bank loans - 2-5 years	22,621	60,415
Bank loans more than 5 years	-	77,827
Hire purchase contracts	14,936	4,044
	<u>93,273</u>	<u>161,824</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>-</u>	<u>77,827</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>133,813</u>	<u>177,018</u>

Loans are secured by means of a legal charge over freehold property at Goonamarris, St. Austell.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	2019 £	2018 £
Mrs M Larson		
Balance outstanding at start of year	(23)	(613)
Amounts advanced	267,153	107,924
Amounts repaid	(93,927)	(107,334)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>173,203</u>	<u>(23)</u>

10. RELATED PARTY DISCLOSURES

Bright Eyes Nursery Ltd

A company in which Mrs M Larson is a director.

At the balance sheet date loans to the value of £156,936 (2018: £60,036) were made to Bright Eyes Nursery Ltd.

Inspiring Furniture Ltd

A company in which Mrs M Larson is a director.

At the balance sheet date a loan to the value of £1,000 (2018: £24,400) was owed to Inspiring Furniture Ltd.

11. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs M Larson.

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.