

Unaudited Financial Statements for the Year Ended 28 February 2022

for

C Erison Interiors Limited

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for the Year Ended 28 February 2022

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DIRECTOR: Carole Jane Erison

SECRETARY: Carole Jane Erison

REGISTERED OFFICE: Castle Farm Barn North
Denmead Road
Southwick
Hampshire
PO17 6EX

REGISTERED NUMBER: 06484438 (England and Wales)

ACCOUNTANTS: KT Accountants Limited
Castle Farm Barn North
Denmead Road
Southwick
Hampshire
PO17 6EX

Balance Sheet
28 February 2022

	Notes	28.2.22 £	£	28.2.21 £	£
FIXED ASSETS					
Tangible assets	4		1,610		2,146
CURRENT ASSETS					
Stocks		25,955		-	
Debtors	5	-		13,760	
Cash at bank		<u>48,329</u>		<u>45,964</u>	
		74,284		59,724	
CREDITORS					
Amounts falling due within one year	6	<u>36,272</u>		<u>8,707</u>	
NET CURRENT ASSETS			<u>38,012</u>		<u>51,017</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,622		53,163
CREDITORS					
Amounts falling due after more than one year	7		(36,667)		(50,000)
PROVISIONS FOR LIABILITIES			(129)		(192)
NET ASSETS			<u>2,826</u>		<u>2,971</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>2,824</u>		<u>2,969</u>
SHAREHOLDERS' FUNDS			<u>2,826</u>		<u>2,971</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 October 2022 and were signed by:

Carole Jane Erison - Director

Notes to the Financial Statements
for the Year Ended 28 February 2022

1. STATUTORY INFORMATION

C Erison Interiors 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 (£).

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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Government grants

Government grants relating to revenue expenditure are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 28 February 2022

2. **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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 March 2021			
and 28 February 2022	<u>23,596</u>	<u>14,980</u>	<u>38,576</u>
DEPRECIATION			
At 1 March 2021	22,199	14,231	36,430
Charge for year	349	187	536
At 28 February 2022	<u>22,548</u>	<u>14,418</u>	<u>36,966</u>
NET BOOK VALUE			
At 28 February 2022	<u>1,048</u>	<u>562</u>	<u>1,610</u>
At 28 February 2021	<u>1,397</u>	<u>749</u>	<u>2,146</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.22 £	28.2.21 £
Other debtors	<u>-</u>	<u>13,760</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2022

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.22	28.2.21
	£	£
Bank loans and overdrafts	10,000	-
Taxation and social security	25,593	8,418
Other creditors	679	289
	<u>36,272</u>	<u>8,707</u>

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

	28.2.22	28.2.21
	£	£
Bank loans	<u>36,667</u>	<u>50,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>36,667</u>	<u>50,000</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.22	28.2.21
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28 February 2022 and 28 February 2021:

	28.2.22	28.2.21
	£	£
Carole Jane Erison		
Balance outstanding at start of year	13,760	(322)
Amounts repaid	(13,794)	14,082
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(34)</u>	<u>13,760</u>

Included in debtors/creditors is an amount due from/(to) the director as above. This loan is interest free, undated, unsecured and repayable on demand

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is Carole Jane Erison.

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.