

Unaudited Financial Statements  
for the Year Ended 31 December 2022  
for  
Interior Systems (Midlands) Ltd

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for the Year Ended 31 December 2022**

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**Interior Systems (Midlands) Ltd**  
**Company Information**  
**for the Year Ended 31 December 2022**

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**DIRECTORS:**

M R Linzey  
P R Duffield  
J W Warren

**REGISTERED OFFICE:**

Middle Barn  
Whitestone Farm  
Main Road, Birdham  
Chichester  
Hampshire  
PO20 7HU

**REGISTERED NUMBER:**

07033314 (England and Wales)

**ACCOUNTANTS:**

Cox & Co Limited  
Chartered Certified Accountants  
3 Hagley Court North  
The Waterfront  
Dudley  
West Midlands  
DY5 1XF

**Balance Sheet**  
**31 December 2022**

	Notes	31.12.22 £	£	31.12.21 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>74,216</u>		<u>61,915</u>
			74,216		61,915
<b>CURRENT ASSETS</b>					
Stocks		5,000		26,435	
Debtors	6	33,143		67,382	
Prepayments and accrued income		7,544		3,980	
Cash at bank		<u>861,606</u>		<u>425,167</u>	
		907,293		522,964	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>488,192</u>		<u>196,704</u>	
<b>NET CURRENT ASSETS</b>			<u>419,101</u>		<u>326,260</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>493,317</u>		<u>388,175</u>
<b>PROVISIONS FOR LIABILITIES</b>					
			<u>8,430</u>		<u>11,764</u>
<b>NET ASSETS</b>			<u><u>484,887</u></u>		<u><u>376,411</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			22,922		22,922
Share premium			6,078		6,078
Capital redemption reserve			47,406		47,406
Retained earnings			<u>408,481</u>		<u>300,005</u>
			<u><u>484,887</u></u>		<u><u>376,411</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**Balance Sheet - continued**  
**31 December 2022**

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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 24 August 2023 and were signed on its behalf by:

M R Linzey - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2022**

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**1. STATUTORY INFORMATION**

Interior Systems (Midlands) Ltd 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.

**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.

Land and buildings	- 25% on reducing balance
Plant and machinery etc	- 25% on reducing balance

**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**

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2021 - 6).

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 January 2022	
and 31 December 2022	<u>1,000</u>
<b>AMORTISATION</b>	
At 1 January 2022	
and 31 December 2022	<u>1,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2022	20,619	100,013	120,632
Additions	-	31,750	31,750
At 31 December 2022	<u>20,619</u>	<u>131,763</u>	<u>152,382</u>
<b>DEPRECIATION</b>			
At 1 January 2022	15,821	42,896	58,717
Charge for year	1,200	18,249	19,449
At 31 December 2022	<u>17,021</u>	<u>61,145</u>	<u>78,166</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>3,598</u>	<u>70,618</u>	<u>74,216</u>
At 31 December 2021	<u>4,798</u>	<u>57,117</u>	<u>61,915</u>

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

	31.12.22 £	31.12.21 £
Trade debtors	32,227	60,075
Other debtors	916	7,307
	<u>33,143</u>	<u>67,382</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

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

	31.12.22	31.12.21
	£	£
Trade creditors	285,383	109,268
Taxation and social security	83,384	18,188
Other creditors	119,425	69,248
	<u>488,192</u>	<u>196,704</u>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.22	31.12.21
	£	£
Between one and five years	-	5,470
In more than five years	-	4,376
	<u>-</u>	<u>9,846</u>



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.