

**REGISTERED NUMBER: 07418601 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 October 2017**

**for**

**Foremost Interiors Limited**

**Contents of the Financial Statements  
for the Year Ended 31 October 2017**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

**Foremost Interiors Limited**  
**Company Information**  
**for the Year Ended 31 October 2017**

**DIRECTORS:** G Cheshire  
L Kniffel

**SECRETARY:** L Kniffel

**REGISTERED OFFICE:** Glayden House  
50 Lavender Lane  
Norton  
Stourbridge  
West Midlands  
DY8 3EF

**REGISTERED NUMBER:** 07418601 (England and Wales)

**ACCOUNTANTS:** Fredericksons  
First Floor  
Polymer Court  
Hope Street  
Dudley  
West Midlands  
DY2 8RS

**Foremost Interiors Limited (Registered number: 07418601)**

**Balance Sheet**  
**31 October 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		287		387
<b>CURRENT ASSETS</b>					
Stocks		200		5,770	
Cash at bank		<u>14,966</u>		<u>5,313</u>	
		15,166		11,083	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>12,204</u>		<u>11,199</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>2,962</u>		<u>(116)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,249		271
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>57</u>		<u>-</u>
<b>NET ASSETS</b>			<u>3,192</u>		<u>271</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			60		60
Retained earnings			<u>3,132</u>		<u>211</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>3,192</u>		<u>271</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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 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)

**Foremost Interiors Limited (Registered number: 07418601)**

**Balance Sheet - continued**  
**31 October 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 26 March 2018 and were signed on its behalf by:

G Cheshire - Director

L Kniffel - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 October 2017**

**1. STATUTORY INFORMATION**

Foremost 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Plant and machinery	- 25% on reducing balance
Office equipment	- 33% 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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2017**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Office equipment £	Totals £
<b>COST</b>			
At 1 November 2016 and 31 October 2017	<u>1,937</u>	<u>464</u>	<u>2,401</u>
<b>DEPRECIATION</b>			
At 1 November 2016	1,592	422	2,014
Charge for year	<u>86</u>	<u>14</u>	<u>100</u>
At 31 October 2017	<u>1,678</u>	<u>436</u>	<u>2,114</u>
<b>NET BOOK VALUE</b>			
At 31 October 2017	<u>259</u>	<u>28</u>	<u>287</u>
At 31 October 2016	<u>345</u>	<u>42</u>	<u>387</u>

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

	2017 £	2016 £
Bank loans and overdrafts	561	5,604
Taxation and social security	9,307	4,069
Other creditors	<u>2,336</u>	<u>1,526</u>
	<u>12,204</u>	<u>11,199</u>

**6. SECURED DEBTS**

The following secured debts are included within creditors:

	2017 £	2016 £
Bank overdraft	<u>-</u>	<u>393</u>

Lloyds Bank Plc hold a personal guarantee from the directors in the sum of £3000 in respect of the bank overdraft facility.

**7. PROVISIONS FOR LIABILITIES**

	2017 £	2016 £
Deferred tax	<u>57</u>	<u>-</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2017**

**7. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Provided during year	<u>57</u>
Balance at 31 October 2017	<u><u>57</u></u>

**8. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.



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.