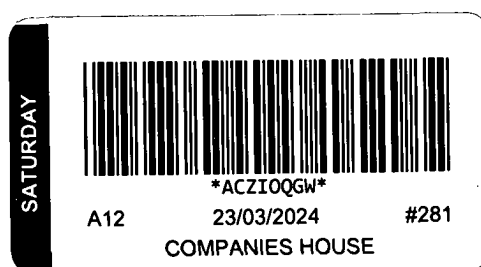


Company Registration No: 08206359

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

FOR

SITEFORM FLOORING CONTRACTORS LIMITED



SITEFORM FLOORING CONTRACTORS LIMITED

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STATEMENTS**

For the Year Ended 30 June 2023

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SITEFORM FLOORING CONTRACTORS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023**

DIRECTORS:

Lord Alan M Sugar
Brian Costello
Michael Corrigan

SECRETARY:

M.E.Ray

REGISTERED OFFICE:

Amshold House
Goldings Hill
Loughton
Essex IG10 2RW

COMPANY NUMBER:

08206359

SITEFORM FLOORING CONTRACTORS LIMITED

DIRECTORS' REPORT

The Directors have the pleasure in presenting the abbreviated accounts for the year ended 30 June 2023.

During the year the Company has focused on projects where they are completed quicker and do not have as much working capital tied up in the project. This has led to a reduction in trade debtors to £378k on sales of £3.0m but at an improved margin. The company has started the new financial year strongly and continues to experience higher margins on smaller projects. We have a strong pipeline of work that together with work completed in the first half of the financial year would indicate that the year to June 2024 will be a good profitable year. During the year ended 30 June 2023 the company secured additional long term funding from its shareholders, this together with the balance of the bounce back loan has provided the required funding to ensure that the growth forecast in the year to June 2024 will be funded out of existing working capital.

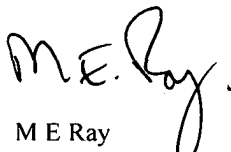
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Statement of Directors' responsibilities

The directors acknowledge their responsibilities for

- (a) ensuring that the Company keeps accounting records that 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 the financial period and of its profit or loss for the 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.

Approved by the Board of Directors and signed on behalf of the Board



M E Ray
Company Secretary
16 February 2024

SITEFORM FLOORING CONTRACTORS LIMITED

STATEMENT OF FINANCIAL POSITION 30 JUNE 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	2	92,629	92,570
		<u>92,629</u>	<u>92,570</u>
CURRENT ASSETS			
Stock		54,571	58,235
Debtors	3	822,678	1,492,175
Cash at bank		39,995	-
		<u>917,244</u>	<u>1,550,410</u>
CREDITORS: Amounts falling due within one year	4	<u>(373,176)</u>	<u>(989,958)</u>
NET CURRENT ASSETS		544,068	560,452
CREDITORS: Amounts falling due after more than one year	5	<u>(436,600)</u>	<u>(339,612)</u>
NET ASSETS		<u>200,097</u>	<u>313,409</u>
CAPITAL AND RESERVES		<u>200,097</u>	<u>313,409</u>

For the financial year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities;

- (a) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 475; and
- (b) The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved by the Board of Directors on 16 February 2024 and were signed on its behalf by



Brian Costello
Director

SITEFORM FLOORING CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS For the Year Ended 30 June 2023

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and also have been consistently applied within the same accounts.

General information and basis of accounting

The financial statements have been prepared in accordance with Financial Reporting Standard 102 (FRS 102) Section 1A – 'The Financial Reporting Standard applicable in the UK and republic of Ireland' and the Companies Act 2006.

These financial statements for the year to 30 June 2023 comply with FRS 102 Section 1A small entities.

Income recognition

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets and depreciation

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.

Motor Vehicle	- 25% Straight line
Plant & Machinery	- 25% Straight line

Stocks

Stocks are valued at the lower of the cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 30 June 2022	158,926
Additions	34,857
At 30 June 2023	<u>193,783</u>
DEPRECIATION	
At 30 June 2022	66,356
Charge in the period	34,798
At 30 June 2023	<u>101,154</u>
NET BOOK VALUE	
At 30 June 2023	<u><u>92,629</u></u>
At 30 June 2022	<u><u>92,570</u></u>

SITEFORM FLOORING CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS For the Year Ended 30 June 2023

3. DEBTORS

	2023	2022
	£	£
Trade debtors	378,084	742,245
Work in Progress	56,516	93,553
Retentions	168,853	179,778
Other debtors	87,045	344,861
Other taxation	18,491	47,484
Corporation tax	104,750	75,622
Prepayments & accrued income	8,939	8,632
	<u>822,678</u>	<u>1,492,175</u>

4. CREDITORS - Amounts falling due within one year

	2023	2022
	£	£
Trade Creditors	167,180	598,878
Loans	114,197	209,432
Overdraft	-	25,824
Deferred tax	6,618	7,601
Other creditors	83,658	131,556
Accruals and deferred income	1,523	16,667
	<u>373,176</u>	<u>989,958</u>

5. CREDITORS - Amounts falling after more than one year

	2023	2022
	£	£
Loans	274,167	284,167
Other creditors	162,433	55,445
	<u>436,600</u>	<u>339,612</u>