

**ASM (REFURBISHMENTS & DECORATORS) LIMITED  
UNAUDITED ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Asm (Refurbishments & Decorators) Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2021**

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**Contents**

	<b>Page</b>
Abridged Balance Sheet	1—2
Notes to the Abridged Financial Statements	3—4

**Asm (Refurbishments & Decorators) Limited**  
**Abridged Balance Sheet**  
**As at 31 March 2021**

Registered number: 08450949

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		87,999		101,558
			87,999		101,558
<b>CURRENT ASSETS</b>					
Stocks		-		12,000	
Debtors		87,013		115,185	
Cash at bank and in hand		61,509		15,032	
		148,522		142,217	
<b>Creditors: Amounts Falling Due Within One Year</b>		(42,062 )		(21,796 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			106,460		120,421
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			194,459		221,979
<b>Creditors: Amounts Falling Due After More Than One Year</b>			(100,847)		(67,674)
<b>NET ASSETS</b>			93,612		154,305
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and Loss Account			93,512		154,205
<b>SHAREHOLDERS' FUNDS</b>			93,612		154,305

**Asm (Refurbishments & Decorators) Limited**  
**Abridged Balance Sheet (continued)**  
**As at 31 March 2021**

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For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 March 2021 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

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**Mr John Dodd**

Director

**01/10/2021**

The notes on pages 3 to 4 form part of these financial statements.

**Asm (Refurbishments & Decorators) Limited**  
**Notes to the Abridged Financial Statements**  
**For The Year Ended 31 March 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	Reducing Balance @ 15%
Fixtures & Fittings	No Depreciation

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 3 (2020: 3)

**Asm (Refurbishments & Decorators) Limited**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**3. Tangible Assets**

	<b>Total £</b>
<b>Cost</b>	
As at 1 April 2020	113,624
Additions	3,315
Disposals	(4,200 )
As at 31 March 2021	<u>112,739</u>
<b>Depreciation</b>	
As at 1 April 2020	12,066
Provided during the period	14,724
Disposals	(2,050 )
As at 31 March 2021	<u>24,740</u>
<b>Net Book Value</b>	
As at 31 March 2021	<u>87,999</u>
As at 1 April 2020	<u>101,558</u>

**4. Obligations Under Finance Leases and Hire Purchase**

	<b>2021 £</b>	<b>2020 £</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	<u>50,847</u>	<u>67,674</u>
	<u>50,847</u>	<u>67,674</u>
	<u>50,847</u>	<u>67,674</u>

**5. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**6. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

**7. General Information**

Asm (Refurbishments & Decorators) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08450949 . The registered office is Unit 14 St. Johns Industrial Estate, Lees, Oldham, OL4 3DZ.

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.