

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH APRIL 2020  
FOR  
XPRESSIVE INTERIORS LIMITED**

Ainsworths Limited  
Charter House  
Stansfield Street  
Nelson  
Lancashire  
BB9 9XY

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FOR THE YEAR ENDED 30TH APRIL 2020**

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**XPRESSIVE INTERIORS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30TH APRIL 2020**

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**DIRECTOR:** A Wyn-Jones

**REGISTERED OFFICE:** 26 Sunnyside Avenue  
Wilpshire  
Blackburn  
Lancashire  
BB1 9LW

**REGISTERED NUMBER:** 08488706 (England and Wales)

**ACCOUNTANTS:** Ainsworths Limited  
Charter House  
Stansfield Street  
Nelson  
Lancashire  
BB9 9XY

**BALANCE SHEET**  
**30TH APRIL 2020**

|  | Notes | 30.4.20<br>£  | £                     | 30.4.19<br>£   | £                     |
|--|-------|---------------|-----------------------|----------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |               |                       |                |                       |
| Intangible assets                            | 4     |               | -                     |                | -                     |
| Tangible assets                              | 5     |               | <u>27,658</u>         |                | <u>18,631</u>         |
|  |       |               | <b>27,658</b>         |                | <b>18,631</b>         |
| <b>CURRENT ASSETS</b>                        |       |               |                       |                |                       |
| Debtors                                      | 6     | <b>39,911</b> |                       | 135            |                       |
| Cash at bank                                 |       | <u>35,770</u> |                       | <u>113,524</u> |                       |
|  |       | <b>75,681</b> |                       | <b>113,659</b> |                       |
| <b>CREDITORS</b>                             |       |               |                       |                |                       |
| Amounts falling due within one year          | 7     | <u>51,277</u> |                       | <u>93,719</u>  |                       |
| <b>NET CURRENT ASSETS</b>                    |       |               | <u><b>24,404</b></u>  |                | <u><b>19,940</b></u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <b>52,062</b>         |                | <b>38,571</b>         |
| <b>CREDITORS</b>                             |       |               |                       |                |                       |
| Amounts falling due after more than one year | 8     |               | <b>(8,693)</b>        |                | -                     |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | <u><b>(5,255)</b></u> |                | <u><b>(3,540)</b></u> |
| <b>NET ASSETS</b>                            |       |               | <u><b>38,114</b></u>  |                | <u><b>35,031</b></u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                       |                |                       |
| Called up share capital                      |       |               | <b>40</b>             |                | 40                    |
| Retained earnings                            |       |               | <u><b>38,074</b></u>  |                | <u>34,991</u>         |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u><b>38,114</b></u>  |                | <u><b>35,031</b></u>  |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**BALANCE SHEET - continued**  
**30TH APRIL 2020**

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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 director and authorised for issue on 5th October 2020 and were signed by:

A Wyn-Jones - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH APRIL 2020**

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**1. STATUTORY INFORMATION**

Xpressive 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.

**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.

Website development costs are being amortised evenly over their estimated useful life of three years.

**Tangible fixed assets**

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.

|                       |                           |
|-----------------------|---------------------------|
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles        | - 25% on reducing balance |
| Computer equipment    | - 33% on cost             |

**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 30TH APRIL 2020**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**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 (2019 - 4) .

**4. INTANGIBLE FIXED ASSETS**

|                       | <b>Website<br/>development<br/>costs<br/>£</b> |
|-----------------------|--|
| <b>COST</b>           |  |
| At 1st May 2019       |  |
| and 30th April 2020   | <u>1,100</u>                                   |
| <b>AMORTISATION</b>   |  |
| At 1st May 2019       |  |
| and 30th April 2020   | <u>1,100</u>                                   |
| <b>NET BOOK VALUE</b> |  |
| At 30th April 2020    | <u>-</u>                                       |
| At 30th April 2019    | <u>-</u>                                       |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH APRIL 2020

## 5. TANGIBLE FIXED ASSETS

|                        | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Totals<br>£   |
|------------------------|----------------------------------|------------------------|----------------------------|---------------|
| <b>COST</b>            |                                  |                        |                            |               |
| At 1st May 2019        | 17,757                           | 14,946                 | 8,084                      | 40,787        |
| Additions              | 2,150                            | 16,795                 | 1,052                      | 19,997        |
| Disposals              | -                                | (14,946)               | -                          | (14,946)      |
| At 30th April 2020     | <u>19,907</u>                    | <u>16,795</u>          | <u>9,136</u>               | <u>45,838</u> |
| <b>DEPRECIATION</b>    |                                  |                        |                            |               |
| At 1st May 2019        | 6,953                            | 10,808                 | 4,395                      | 22,156        |
| Charge for year        | 1,647                            | 3,758                  | 1,686                      | 7,091         |
| Eliminated on disposal | -                                | (11,067)               | -                          | (11,067)      |
| At 30th April 2020     | <u>8,600</u>                     | <u>3,499</u>           | <u>6,081</u>               | <u>18,180</u> |
| <b>NET BOOK VALUE</b>  |                                  |                        |                            |               |
| At 30th April 2020     | <u>11,307</u>                    | <u>13,296</u>          | <u>3,055</u>               | <u>27,658</u> |
| At 30th April 2019     | <u>10,804</u>                    | <u>4,138</u>           | <u>3,689</u>               | <u>18,631</u> |

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

|                        | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Totals<br>£   |
|------------------------|----------------------------------|------------------------|---------------|
| <b>COST</b>            |                                  |                        |               |
| At 1st May 2019        | 17,450                           | 14,946                 | 32,396        |
| Additions              | -                                | 16,795                 | 16,795        |
| Disposals              | -                                | (14,946)               | (14,946)      |
| Transfer to ownership  | (17,450)                         | -                      | (17,450)      |
| At 30th April 2020     | <u>-</u>                         | <u>16,795</u>          | <u>16,795</u> |
| <b>DEPRECIATION</b>    |                                  |                        |               |
| At 1st May 2019        | 6,868                            | 10,808                 | 17,676        |
| Charge for year        | -                                | 3,758                  | 3,758         |
| Eliminated on disposal | -                                | (11,067)               | (11,067)      |
| Transfer to ownership  | (6,868)                          | -                      | (6,868)       |
| At 30th April 2020     | <u>-</u>                         | <u>3,499</u>           | <u>3,499</u>  |
| <b>NET BOOK VALUE</b>  |                                  |                        |               |
| At 30th April 2020     | <u>-</u>                         | <u>13,296</u>          | <u>13,296</u> |
| At 30th April 2019     | <u>10,582</u>                    | <u>4,138</u>           | <u>14,720</u> |



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH APRIL 2020

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

|                          | 30.4.20       | 30.4.19    |
|--------------------------|---------------|------------|
|                          | £             | £          |
| Trade debtors            | 20,292        | -          |
| Directors' loan accounts | 19,484        | -          |
| Prepayments              | 135           | 135        |
|                          | <u>39,911</u> | <u>135</u> |

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

|                          | 30.4.20       | 30.4.19       |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| Hire purchase contracts  | 3,789         | -             |
| Trade creditors          | 23,194        | 50,258        |
| Tax                      | 17,773        | 25,860        |
| VAT                      | 4,919         | 16,292        |
| Other creditors          | 979           | -             |
| Directors' loan accounts | -             | 187           |
| Accrued expenses         | 623           | 1,122         |
|                          | <u>51,277</u> | <u>93,719</u> |

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

|                         | 30.4.20      | 30.4.19  |
|-------------------------|--------------|----------|
|                         | £            | £        |
| Hire purchase contracts | <u>8,693</u> | <u>-</u> |

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

The following advances and credits to a director subsisted during the years ended 30th April 2020 and 30th April 2019:

|                                      | 30.4.20       | 30.4.19      |
|--------------------------------------|---------------|--------------|
|                                      | £             | £            |
| <b>A Wyn-Jones</b>                   |               |              |
| Balance outstanding at start of year | (187)         | (382)        |
| Amounts advanced                     | 144,524       | 110,560      |
| Amounts repaid                       | (124,853)     | (110,365)    |
| Amounts written off                  | -             | -            |
| Amounts waived                       | -             | -            |
| Balance outstanding at end of year   | <u>19,484</u> | <u>(187)</u> |

Director's loan is interest free and is repayable on demand.

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.