

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2022
FOR
XPRESSIVE INTERIORS LIMITED**

Ainsworths Limited
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

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FOR THE YEAR ENDED 30TH APRIL 2022**

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XPRESSIVE INTERIORS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2022**

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 2022

	Notes	30.4.22 £	£	30.4.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>90,095</u>		<u>50,104</u>
			90,095		50,104
CURRENT ASSETS					
Debtors	6	885,365		100,108	
Cash at bank		<u>86,847</u>		<u>142,962</u>	
		972,212		243,070	
CREDITORS					
Amounts falling due within one year	7	<u>854,842</u>		<u>159,178</u>	
NET CURRENT ASSETS			<u>117,370</u>		<u>83,892</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			207,465		133,996
CREDITORS					
Amounts falling due after more than one year	8		(53,096)		(66,138)
PROVISIONS FOR LIABILITIES			<u>(6,490)</u>		<u>(6,158)</u>
NET ASSETS			<u>147,879</u>		<u>61,700</u>
CAPITAL AND RESERVES					
Called up share capital			41		40
Retained earnings			<u>147,838</u>		<u>61,660</u>
SHAREHOLDERS' FUNDS			<u>147,879</u>		<u>61,700</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2022 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
- (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
30TH APRIL 2022

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 13th January 2023 and were signed by:

A Wyn-Jones - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2022**

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 2022

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 (2021 - 4) .

4. INTANGIBLE FIXED ASSETS

	Website development costs £
COST	
At 1st May 2021	
and 30th April 2022	<u>1,100</u>
AMORTISATION	
At 1st May 2021	
and 30th April 2022	<u>1,100</u>
NET BOOK VALUE	
At 30th April 2022	<u><u>-</u></u>
At 30th April 2021	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2022

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st May 2021	19,907	46,816	11,084	77,807
Additions	1,005	73,335	2,220	76,560
Disposals	-	(16,795)	-	(16,795)
At 30th April 2022	<u>20,912</u>	<u>103,356</u>	<u>13,304</u>	<u>137,572</u>
DEPRECIATION				
At 1st May 2021	10,296	9,135	8,272	27,703
Charge for year	1,479	23,612	2,337	27,428
Eliminated on disposal	-	(7,654)	-	(7,654)
At 30th April 2022	<u>11,775</u>	<u>25,093</u>	<u>10,609</u>	<u>47,477</u>
NET BOOK VALUE				
At 30th April 2022	<u>9,137</u>	<u>78,263</u>	<u>2,695</u>	<u>90,095</u>
At 30th April 2021	<u>9,611</u>	<u>37,681</u>	<u>2,812</u>	<u>50,104</u>

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

	Motor vehicles £
COST	
At 1st May 2021	46,816
Additions	73,335
Disposals	(16,795)
At 30th April 2022	<u>103,356</u>
DEPRECIATION	
At 1st May 2021	9,135
Charge for year	23,612
Eliminated on disposal	(7,654)
At 30th April 2022	<u>25,093</u>
NET BOOK VALUE	
At 30th April 2022	<u>78,263</u>
At 30th April 2021	<u>37,681</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22	30.4.21
	£	£
Trade debtors	865,494	90,902
Directors' loan accounts	806	9,071
Tax	18,253	-
Prepayments	812	135
	<u>885,365</u>	<u>100,108</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22	30.4.21
	£	£
Bank loans and overdrafts	382	9,167
Hire purchase contracts	20,402	14,659
Trade creditors	148,348	85,458
Tax	38,602	23,921
Social security and other taxes	715	496
VAT	108,987	22,387
Other creditors	5,613	1,495
Accrued expenses	531,793	1,595
	<u>854,842</u>	<u>159,178</u>

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

	30.4.22	30.4.21
	£	£
Bank loans - 1-2 years	-	10,000
Bank loans - 2-5 years	-	30,833
Hire purchase contracts	53,096	25,305
	<u>53,096</u>	<u>66,138</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30th April 2022 and 30th April 2021:

	30.4.22	30.4.21
	£	£
A Wyn-Jones		
Balance outstanding at start of year	9,071	19,484
Amounts advanced	193,479	117,219
Amounts repaid	(201,744)	(127,632)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>806</u>	<u>9,071</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.