Registered number: 8497631

WOOLGAR FURNISHINGS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

SEM Accountancy Services

256 Martin Way
Morden
Surrey
SM4 4AW

Woolgar Furnishings Limited
Financial Statements
For The Year Ended 30 April 2020

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Woolgar Furnishings Limited
Balance Sheet
As at 30 April 2020

Registered number: 8497631

	Notes	2020 £	£
FIXED ASSETS			
Tangible Assets	**3**		9,159
			9,159
CURRENT ASSETS			
Stocks	**4**	11,758	
Cash at bank and in hand		58,000	
		69,758	
Creditors: Amounts Falling Due Within One Year	**5**	(76,389)	
NET CURRENT ASSETS (LIABILITIES)			(6,631)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,528
NET ASSETS			2,528
CAPITAL AND RESERVES			
Called up share capital	**6**		100
Profit and Loss Account			2,428
SHAREHOLDERS' FUNDS			2,528

For the year ending 30 April 2020 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 her 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.

On behalf of the board

Ms Anita Frawley

Director
14th May 2020

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

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:

Fixtures & Fittings	25% on WDV
Computer Equipment	25% on WDV

1.4. **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: 6

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 May 2019	28,934	1,916	30,850
As at 30 April 2020	28,934	1,916	30,850
Depreciation			
As at 1 May 2019	19,849	1,842	21,691
As at 30 April 2020	19,849	1,842	21,691
Net Book Value			
As at 30 April 2020	9,085	74	9,159
As at 1 May 2019	9,085	74	9,159

4. Stocks

	2020
	£
Stock - materials and work in progress	11,758
	11,758

5. Creditors: Amounts Falling Due Within One Year

	2020
	£
Trade creditors	7,260
Other taxes and social security	28,177
VAT	11,803
Net wages	185
Other creditors	26,464
Accruals and deferred income	2,500
	76,389

6. Share Capital

	2020
Allotted, Called up and fully paid	100

7. General Information

Woolgar Furnishings Limited is a private company, limited by shares, incorporated in England & Wales, registered number 8497631. The registered office is 256 Martin Way, Morden, Surrey, SM4 4AW.