

A & L Furnishings Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2020

Kingham Accountants Limited
Chartered Accountants
161 College Street
St Helens
Merseyside
WA10 1TY

A & L Furnishings Limited

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A & L Furnishings Limited

Company Information

Directors	Mr Ian McManus Mrs Jacqueline McManus
Registered office	2 Centurion Industrial Estate Farington Old Mill Centurion Way Leyland Lancashire PR25 4GU
Accountants	Kingham Accountants Limited Chartered Accountants 161 College Street St Helens Merseyside WA10 1TY

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
A & L Furnishings Limited
for the Year Ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A & L Furnishings Limited for the year ended 31 March 2020 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of A & L Furnishings Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of A & L Furnishings Limited and state those matters that we have agreed to state to the Board of Directors of A & L Furnishings Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & L Furnishings Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A & L Furnishings Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of A & L Furnishings Limited. You consider that A & L Furnishings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A & L Furnishings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Kingham Accountants Limited
Chartered Accountants
161 College Street
St Helens
Merseyside
WA10 1TY

18 May 2020

A & L Furnishings Limited
(Registration number: 08583175)
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	<u>4</u>	93,958	121,458
Tangible assets	<u>5</u>	-	65,837
		<u>93,958</u>	<u>187,295</u>
Current assets			
Stocks	<u>6</u>	191,819	208,527
Debtors	<u>7</u>	282,883	312,097
Cash at bank and in hand		<u>220,031</u>	<u>303,635</u>
		694,733	824,259
Creditors: Amounts falling due within one year	<u>8</u>	<u>(358,413)</u>	<u>(153,335)</u>
Net current assets		<u>336,320</u>	<u>670,924</u>
Net assets		<u>430,278</u>	<u>858,219</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>430,178</u>	<u>858,119</u>
Total equity		<u>430,278</u>	<u>858,219</u>

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge 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.

The notes on pages 5 to 8 form an integral part of these financial statements.
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A & L Furnishings Limited

(Registration number: 08583175)
Balance Sheet as at 31 March 2020

Approved and authorised by the Board on 18 May 2020 and signed on its behalf by:

.....

Mr Ian McManus

Director

The notes on pages 5 to 8 form an integral part of these financial statements.
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A & L Furnishings Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

2 Centurion Industrial Estate
Farington Old Mill
Centurion Way
Leyland
Lancashire
PR25 4GU

These financial statements were authorised for issue by the Board on 18 May 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, Fittings & Equipment	25% reducing balance
Motor vehicles	25% reducing balance

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

A & L Furnishings Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 36 (2019 - 36).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2019	<u>275,000</u>	<u>275,000</u>
At 31 March 2020	<u>275,000</u>	<u>275,000</u>
Amortisation		
At 1 April 2019	153,542	153,542
Amortisation charge	<u>27,500</u>	<u>27,500</u>
At 31 March 2020	<u>181,042</u>	<u>181,042</u>
Carrying amount		
At 31 March 2020	<u>93,958</u>	<u>93,958</u>
At 31 March 2019	<u>121,458</u>	<u>121,458</u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2019 - £Nil).

A & L Furnishings Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2019	193,429	21,545	214,974
Disposals	(193,429)	(21,545)	(214,974)
At 31 March 2020	-	-	-
Depreciation			
At 1 April 2019	135,545	13,592	149,137
Charge for the year	14,471	1,988	16,459
Eliminated on disposal	(150,016)	(15,580)	(165,596)
At 31 March 2020	-	-	-
Carrying amount			
At 31 March 2020	-	-	-
At 31 March 2019	57,884	7,953	65,837

6 Stocks

	2020 £	2019 £
Work in progress	15,131	37,303
Other inventories	176,688	171,224
	191,819	208,527

7 Debtors

	2020 £	2019 £
Trade debtors	282,483	311,417
Other debtors	400	680
Total current trade and other debtors	282,883	312,097

8 Creditors

A & L Furnishings Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

	Note	2020 £	2019 £
Due within one year			
Trade creditors		34,021	76,688
Taxation and social security		62,209	46,962
Other creditors		262,183	29,685
		<u>358,413</u>	<u>153,335</u>

9 Dividends

Interim dividends paid

	2020 £	2019 £
Interim dividend of £3,850 (2019 - £268.45) per each Ordinary share	385,000	26,844.70

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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.