

A & L Furnishings Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

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

A & L Furnishings Limited

Profit and Loss Account and Statement of Retained Earnings for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Turnover		1,018,936	1,467,829
Cost of sales		<u>(865,007)</u>	<u>(1,126,997)</u>
Gross profit		153,929	340,832
Administrative expenses		(360,609)	(385,258)
Other operating income		<u>72,997</u>	<u>1,550</u>
Operating loss		<u>(133,683)</u>	<u>(42,876)</u>
Other interest receivable and similar income		<u>-</u>	<u>19</u>
		<u>-</u>	<u>19</u>
Loss before tax		(133,683)	(42,857)
Taxation		<u>-</u>	<u>(85)</u>
Loss for the financial year		(133,683)	(42,942)
Retained earnings brought forward		430,177	858,120
Dividends paid		<u>-</u>	<u>(385,000)</u>
Retained earnings carried forward		<u><u>296,494</u></u>	<u><u>430,178</u></u>

A & L Furnishings Limited
(Registration number: 08583175)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	66,458	93,958
Current assets			
Stocks	<u>5</u>	168,380	191,819
Debtors	<u>6</u>	251,950	282,883
Cash at bank and in hand		<u>79,448</u>	<u>220,031</u>
		499,778	694,733
Creditors: Amounts falling due within one year	<u>7</u>	<u>(269,642)</u>	<u>(358,413)</u>
Net current assets		<u>230,136</u>	<u>336,320</u>
Net assets		<u>296,594</u>	<u>430,278</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>296,494</u>	<u>430,178</u>
Shareholders' funds		<u>296,594</u>	<u>430,278</u>

For the financial 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.

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.

Approved and authorised by the Board on 6 May 2021 and signed on its behalf by:

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Mr Ian McManus
Director

A & L Furnishings Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

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 6 May 2021.

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.

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

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 26 (2020 - 36).

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2020	275,000	275,000
At 31 March 2021	275,000	275,000
Amortisation		
At 1 April 2020	181,042	181,042
Amortisation charge	27,500	27,500
At 31 March 2021	208,542	208,542
Carrying amount		
At 31 March 2021	66,458	66,458
At 31 March 2020	93,958	93,958

5 Stocks

	2021 £	2020 £
Work in progress	22,424	15,131
Other inventories	145,956	176,688
	168,380	191,819

6 Debtors

	2021 £	2020 £
Trade debtors	236,721	282,483
Other debtors	15,229	400
	251,950	282,883

7 Creditors

Creditors: amounts falling due within one year

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

	2021 £	2020 £
Due within one year		
Trade creditors	31,822	34,021
Taxation and social security	54,387	62,300
Accruals and deferred income	3,600	3,600
Other creditors	179,833	258,492
	<u>269,642</u>	<u>358,413</u>

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	50	50	50	50
Ordinary B of £1 each	50	50	50	50
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9 Dividends

Interim dividends paid

	2021 £	2020 £
Interim dividend of £Nil (2020 - £3,850) per each Ordinary	-	385,000
	<u>-</u>	<u>385,000</u>

10 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	<u>16,120</u>	<u>16,430</u>

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.