

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2019
FOR
COVENTRY SLIDING WARDROBES LTD

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FOR THE YEAR ENDED 30TH SEPTEMBER 2019

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COVENTRY SLIDING WARDROBES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2019

DIRECTOR: S Clay

REGISTERED OFFICE: 1 & 2 Mercia Village
Torwood Close
Westwood Business Park
Coventry
West Midlands
CV4 8HX

REGISTERED NUMBER: 08678362 (England and Wales)

ACCOUNTANTS: Armstrongs
Chartered Accountants and Tax Advisers
1 & 2 Mercia Village
Torwood Close
Westwood Business Park
Coventry
West Midlands
CV4 8HX

BALANCE SHEET
30TH SEPTEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		142,248		139,286
CURRENT ASSETS					
Stocks		66,474		35,925	
Debtors	5	<u>29,327</u>		<u>62,225</u>	
		95,801		98,150	
CREDITORS					
Amounts falling due within one year	6	<u>156,672</u>		<u>124,786</u>	
NET CURRENT LIABILITIES			<u>(60,871)</u>		<u>(26,636)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			81,377		112,650
CREDITORS					
Amounts falling due after more than one year	7		(76,090)		(80,795)
PROVISIONS FOR LIABILITIES			<u>(28,224)</u>		<u>-</u>
NET (LIABILITIES)/ASSETS			<u>(22,937)</u>		<u>31,855</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(23,037)</u>		<u>31,755</u>
SHAREHOLDERS' FUNDS			<u>(22,937)</u>		<u>31,855</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2019 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 SEPTEMBER 2019

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 on 10th January 2020 and were signed by:

S Clay - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2019

1. STATUTORY INFORMATION

Coventry Sliding Wardrobes Ltd 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2018 - 7) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1st October 2018	122,500	7,620	7,467
Additions	-	-	879
At 30th September 2019	<u>122,500</u>	<u>7,620</u>	<u>8,346</u>
DEPRECIATION			
At 1st October 2018	-	-	3,757
Charge for year	-	-	918
At 30th September 2019	-	-	<u>4,675</u>
NET BOOK VALUE			
At 30th September 2019	<u>122,500</u>	<u>7,620</u>	<u>3,671</u>
At 30th September 2018	<u>122,500</u>	<u>7,620</u>	<u>3,710</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st October 2018	4,109	4,177	1,067	146,940
Additions	-	-	5,200	6,079
At 30th September 2019	<u>4,109</u>	<u>4,177</u>	<u>6,267</u>	<u>153,019</u>
DEPRECIATION				
At 1st October 2018	822	2,823	252	7,654
Charge for year	657	339	1,203	3,117
At 30th September 2019	<u>1,479</u>	<u>3,162</u>	<u>1,455</u>	<u>10,771</u>
NET BOOK VALUE				
At 30th September 2019	<u>2,630</u>	<u>1,015</u>	<u>4,812</u>	<u>142,248</u>
At 30th September 2018	<u>3,287</u>	<u>1,354</u>	<u>815</u>	<u>139,286</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	26,252	62,225
Other debtors	3,075	-
	<u>29,327</u>	<u>62,225</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	16,380	7,688
Trade creditors	7,969	3,216
Corporation tax	-	10,760
Social security and other taxes	-	3,655
Wages and salaries	-	2,121
VAT	6,283	8,478
Other creditors	801	27
Pensions payable	164	164
Directors' current accounts	122,055	86,372
Accrued expenses	3,020	2,305
	<u>156,672</u>	<u>124,786</u>

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

	2019	2018
	£	£
Bank loans - 2-5 years	18,281	18,281
Bank loans more than 5 years	<u>57,809</u>	<u>62,514</u>
	<u>76,090</u>	<u>80,795</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>57,809</u>	<u>62,514</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.