

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**  
**FOR**  
**COVENTRY SLIDING WARDROBES LTD**

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**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**COVENTRY SLIDING WARDROBES LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**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

**COVENTRY SLIDING WARDROBES LTD (REGISTERED NUMBER: 08678362)**

**BALANCE SHEET**  
**30 SEPTEMBER 2021**

|  | Notes | 2021<br>£      | £               | 2020<br>£      | £               |
|--|-------|----------------|-----------------|----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                |                 |                |                 |
| Tangible assets                              | 4     |                | 147,299         |                | 146,438         |
| <b>CURRENT ASSETS</b>                        |       |                |                 |                |                 |
| Stocks                                       |       | 65,998         |                 | 52,766         |                 |
| Debtors                                      | 5     | 121,092        |                 | 97,625         |                 |
| Cash at bank                                 |       | <u>6,325</u>   |                 | <u>46,642</u>  |                 |
|  |       | 193,415        |                 | 197,033        |                 |
| <b>CREDITORS</b>                             |       |                |                 |                |                 |
| Amounts falling due within one year          | 6     | <u>202,659</u> |                 | <u>239,259</u> |                 |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(9,244)</u>  |                | <u>(42,226)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 138,055         |                | 104,212         |
| <b>CREDITORS</b>                             |       |                |                 |                |                 |
| Amounts falling due after more than one year | 7     |                | (104,600)       |                | (72,594)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(27,843)</u> |                | <u>(27,648)</u> |
| <b>NET ASSETS</b>                            |       |                | <u>5,612</u>    |                | <u>3,970</u>    |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                 |                |                 |
| Called up share capital                      |       |                | 100             |                | 100             |
| Retained earnings                            |       |                | <u>5,512</u>    |                | <u>3,870</u>    |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>5,612</u>    |                | <u>3,970</u>    |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 SEPTEMBER 2021**

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 24 January 2022 and were signed by:

S Clay - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**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 |
| Fixtures and fittings | - 20% on reducing balance |
| Motor vehicles        | - 25% on reducing balance |
| Computer equipment    | - 20% 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**2. ACCOUNTING POLICIES - continued**

**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 8 (2020 - 8) .

**4. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Improvements<br>to<br>property<br>£ | Plant and<br>machinery<br>£ |
|-----------------------|---------------------------|-------------------------------------|-----------------------------|
| <b>COST</b>           |                           |                                     |                             |
| At 1 October 2020     | 122,500                   | 7,620                               | 15,846                      |
| Additions             | -                         | -                                   | 4,500                       |
| At 30 September 2021  | <u>122,500</u>            | <u>7,620</u>                        | <u>20,346</u>               |
| <b>DEPRECIATION</b>   |                           |                                     |                             |
| At 1 October 2020     | -                         | -                                   | 6,909                       |
| Charge for year       | -                         | -                                   | 2,688                       |
| At 30 September 2021  | <u>-</u>                  | <u>-</u>                            | <u>9,597</u>                |
| <b>NET BOOK VALUE</b> |                           |                                     |                             |
| At 30 September 2021  | <u>122,500</u>            | <u>7,620</u>                        | <u>10,749</u>               |
| At 30 September 2020  | <u>122,500</u>            | <u>7,620</u>                        | <u>8,937</u>                |

  

|                       | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Totals<br>£    |
|-----------------------|----------------------------------|------------------------|----------------------------|----------------|
| <b>COST</b>           |                                  |                        |                            |                |
| At 1 October 2020     | 4,109                            | 4,177                  | 7,100                      | 161,352        |
| Additions             | -                                | -                      | 657                        | 5,157          |
| At 30 September 2021  | <u>4,109</u>                     | <u>4,177</u>           | <u>7,757</u>               | <u>166,509</u> |
| <b>DEPRECIATION</b>   |                                  |                        |                            |                |
| At 1 October 2020     | 2,005                            | 3,416                  | 2,584                      | 14,914         |
| Charge for year       | 421                              | 152                    | 1,035                      | 4,296          |
| At 30 September 2021  | <u>2,426</u>                     | <u>3,568</u>           | <u>3,619</u>               | <u>19,210</u>  |
| <b>NET BOOK VALUE</b> |                                  |                        |                            |                |
| At 30 September 2021  | <u>1,683</u>                     | <u>609</u>             | <u>4,138</u>               | <u>147,299</u> |
| At 30 September 2020  | <u>2,104</u>                     | <u>761</u>             | <u>4,516</u>               | <u>146,438</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2021           | 2020          |
|---------------|----------------|---------------|
|               | £              | £             |
| Trade debtors | 119,180        | 97,625        |
| Prepayments   | <u>1,912</u>   | <u>-</u>      |
|               | <u>121,092</u> | <u>97,625</u> |

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 2021           | 2020           |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| Bank loans and overdrafts       | 14,658         | 4,658          |
| Trade creditors                 | 64,290         | 9,719          |
| Corporation tax                 | 9,535          | 6,961          |
| Social security and other taxes | 4,249          | 2,167          |
| Wages and salaries              | -              | 1,150          |
| VAT                             | 17,907         | 42,336         |
| Pensions payable                | 413            | 1,076          |
| Directors' current accounts     | 88,707         | 168,192        |
| Accrued expenses                | <u>2,900</u>   | <u>3,000</u>   |
|                                 | <u>202,659</u> | <u>239,259</u> |

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

|                              | 2021           | 2020          |
|------------------------------|----------------|---------------|
|                              | £              | £             |
| Bank loans - 2-5 years       | 55,299         | 18,634        |
| Bank loans more than 5 years | <u>49,301</u>  | <u>53,960</u> |
|                              | <u>104,600</u> | <u>72,594</u> |

Amounts falling due in more than five years:

|                              |               |               |
|------------------------------|---------------|---------------|
| Repayable by instalments     |               |               |
| Bank loans more than 5 years | <u>49,301</u> | <u>53,960</u> |

**8. SECURED DEBTS**

The following secured debts are included within creditors:

|                     | 2021          | 2020          |
|---------------------|---------------|---------------|
|                     | £             | £             |
| Aldermore Bank Loan | <u>72,593</u> | <u>77,252</u> |



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