

**IB FLOORING LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

IB FLOORING LIMITED
UNAUDITED ACCOUNTS
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IB FLOORING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Directors	I J Branch C I Lockyer
Company Number	08823439 (England and Wales)
Registered Office	74 HAM ROAD WORTHING WEST SUSSEX BN11 2QY

IB FLOORING LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	<u>4</u>	1,536	1,920
Tangible assets	<u>5</u>	12,974	13,643
		<u>14,510</u>	<u>15,563</u>
Current assets			
Inventories		3,000	3,000
Debtors	<u>6</u>	62,161	48,448
Cash at bank and in hand		20,985	24,504
		<u>86,146</u>	<u>75,952</u>
Creditors: amounts falling due within one year	<u>7</u>	(29,765)	(20,578)
Net current assets		<u>56,381</u>	<u>55,374</u>
Total assets less current liabilities		70,891	70,937
Creditors: amounts falling due after more than one year	<u>8</u>	(35,297)	(48,464)
Net assets		<u>35,594</u>	<u>22,473</u>
Capital and reserves		<u>35,594</u>	<u>22,473</u>
Profit and loss account		35,594	22,473
Shareholders' funds		<u>35,594</u>	<u>22,473</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 15 May 2023 and were signed on its behalf by

I J Branch
Director

Company Registration No. 08823439

IB FLOORING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory information

IB Flooring Limited is a private company, limited by shares, registered in England and Wales, registration number 08823439. The registered office is 74 HAM ROAD, WORTHING, WEST SUSSEX, BN11 2QY.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2022	7,500
At 31 March 2023	7,500
Amortisation	
At 1 April 2022	5,580
Charge for the year	384
At 31 March 2023	5,964
Net book value	
At 31 March 2023	1,536
At 31 March 2022	1,920

IB FLOORING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

5 Tangible fixed assets

	Plant & machinery	Motor vehicles	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 April 2022	4,373	10,295	2,322	16,990
At 31 March 2023	4,373	10,295	2,322	16,990
Depreciation				
At 1 April 2022	1,726	-	1,621	3,347
Charge for the year	529	-	140	669
At 31 March 2023	2,255	-	1,761	4,016
Net book value				
At 31 March 2023	2,118	10,295	561	12,974
At 31 March 2022	2,647	10,295	701	13,643

6 Debtors

	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	57,877	47,366
Accrued income and prepayments	1,082	1,082
	58,959	48,448
Amounts falling due after more than one year		
Other debtors	3,202	-

7 Creditors: amounts falling due within one year

	2023	2022
	£	£
VAT	29,765	14,664
Other creditors	-	5,914
	29,765	20,578

8 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	30,678	41,627
Trade creditors	35,119	21,837
Other creditors	(30,500)	(15,000)
	35,297	48,464

9 Average number of employees

During the year the average number of employees was 5 (2022: 5).

