

**A PAINTED ROOM LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

A Painted Room Ltd
Unaudited Financial Statements
For The Year Ended 31 October 2022

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A Painted Room Ltd
Balance Sheet
As At 31 October 2022

Registered number: 09248096

		2022	2021
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4	6,791	338
		6,791	338
CURRENT ASSETS			
Stocks	5	12,531	7,495
Debtors	6	-	6,690
Cash at bank and in hand		1,889	7,482
		14,420	21,667
Creditors: Amounts Falling Due Within One Year	7	(10,782)	(12,586)
NET CURRENT ASSETS (LIABILITIES)		3,638	9,081
TOTAL ASSETS LESS CURRENT LIABILITIES		10,429	9,419
Creditors: Amounts Falling Due After More Than One Year	8	(8,382)	(9,600)
NET ASSETS/(LIABILITIES)		2,047	(181)
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Profit and Loss Account		2,045	(183)
SHAREHOLDERS' FUNDS		2,047	(181)

A Painted Room Ltd
Balance Sheet (continued)
As At 31 October 2022

For the year ending 31 October 2022 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Gabrielle Hardicker

Director

Mr Howard Sharron

Director

27/07/2023

The notes on pages 3 to 5 form part of these financial statements.

A Painted Room Ltd
Notes to the Financial Statements
For The Year Ended 31 October 2022

1. General Information

A Painted Room Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09248096 . The registered office is St James House, 65 Mere Green Road, Sutton Coldfield, West Midlands, B75 5BY.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% straight line
Fixtures & Fittings	33.33% straight line

2.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

A Painted Room Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2022

4. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 November 2021	972
Additions	6,756
As at 31 October 2022	<u>7,728</u>
Depreciation	
As at 1 November 2021	634
Provided during the period	303
As at 31 October 2022	<u>937</u>
Net Book Value	
As at 31 October 2022	<u>6,791</u>
As at 1 November 2021	<u>338</u>

5. Stocks

	2022	2021
	£	£
Stock	12,531	7,495
	<u>12,531</u>	<u>7,495</u>

6. Debtors

	2022	2021
	£	£
Due within one year		
Other debtors	-	6,690
	<u>-</u>	<u>6,690</u>

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	1,887	4,156
Bank loans and overdrafts	2,275	2,400
Other creditors	6,620	6,030
	<u>10,782</u>	<u>12,586</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	8,382	9,600
	<u>8,382</u>	<u>9,600</u>

A Painted Room Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2022

9. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	<u>2</u>	<u>2</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.