

**ADMIRE'S FURNISHINGS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022**

ADMIRE'S FURNISHINGS LTD
UNAUDITED ACCOUNTS
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ADMIRE'S FURNISHINGS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022

Director	Adama Kamara
Company Number	10161569 (England and Wales)
Registered Office	20 VICTORY WALK LONDON SE8 4ES ENGLAND
Accountants	D K OBENG GROUP INTERNATIONAL HOUSE 24 HOLBORN VIADUCT HOLBORN LONDON EC1A 2BN

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON
THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
ADMIRE'S FURNISHINGS LTD
FOR THE YEAR ENDED 31 MAY 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ADMIRE'S FURNISHINGS LTD for the year ended 31 May 2022 as set out on pages 5 - 8 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/uk/en/about-us/regulation/rulebook.html>

This report is made solely to the Board of Directors of ADMIRE'S FURNISHINGS LTD, as a body, in accordance with the terms of our engagement letter dated 28 December 2021. Our work has been undertaken solely to prepare for your approval the accounts of ADMIRE'S FURNISHINGS LTD and state those matters that we have agreed to state to the Board of Directors of ADMIRE'S FURNISHINGS LTD, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ADMIRE'S FURNISHINGS LTD and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that ADMIRE'S FURNISHINGS LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of ADMIRE'S FURNISHINGS LTD. You consider that ADMIRE'S FURNISHINGS LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of ADMIRE'S FURNISHINGS LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

D K OBENG GROUP
Chartered Certified Accountants

INTERNATIONAL HOUSE
24 HOLBORN VIADUCT
HOLBORN
LONDON
EC1A 2BN

5 September 2022

ADMIRE'S FURNISHINGS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	2,114	274
Current assets			
Inventories		59,406	20,100
Debtors	5	9,621	1,889
Cash at bank and in hand		2,658	15,997
		<u>71,685</u>	<u>37,986</u>
Creditors: amounts falling due within one year	6	(52,138)	(38,914)
Net current assets/(liabilities)		<u>19,547</u>	<u>(928)</u>
Total assets less current liabilities		21,661	(654)
Creditors: amounts falling due after more than one year	7	(6,600)	(8,800)
Provisions for liabilities			
Deferred tax	8	(402)	-
Net assets/(liabilities)		<u>14,659</u>	<u>(9,454)</u>
Capital and reserves			
Profit and loss account		<u>14,659</u>	<u>(9,454)</u>
Shareholders' funds		<u>14,659</u>	<u>(9,454)</u>

For the year ending 31 May 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 director acknowledges her 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 and authorised for issue on 5 September 2022 and were signed on its behalf by

Adama Kamara
Director

Company Registration No. 10161569

ADMIRE'S FURNISHINGS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022

1 Statutory information

ADMIRE'S FURNISHINGS LTD is a private company, limited by shares, registered in England and Wales, registration number 10161569. The registered office is 20 VICTORY WALK, LONDON, SE8 4ES, ENGLAND.

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:

Fixtures & fittings	25% Straight Line
Computer equipment	33.33% Straight Line

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

ADMIRE'S FURNISHINGS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022

4 Tangible fixed assets

	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 June 2021	-	380	380
Additions	1,970	332	2,302
At 31 May 2022	1,970	712	2,682
Depreciation			
At 1 June 2021	-	106	106
Charge for the year	302	160	462
At 31 May 2022	302	266	568
Net book value			
At 31 May 2022	1,668	446	2,114
At 31 May 2021	-	274	274

5 Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade debtors	6,197	1,889
Other debtors	3,424	-
	9,621	1,889

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	2,200	2,200
VAT	6,976	-
Trade creditors	16,644	-
Taxes and social security	3,341	-
Other creditors	13	24,600
Loans from directors	21,464	10,314
Accruals	1,500	1,800
	52,138	38,914

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	6,600	8,800

ADMIRE'S FURNISHINGS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022

8 Deferred taxation	2022	2021
	£	£
Accelerated capital allowances	402	-
	<u>402</u>	<u>-</u>
	2022	2021
	£	£
Charged to the profit and loss account	402	-
Provision at end of year	402	-
	<u>402</u>	<u>-</u>
9 Operating lease commitments	2022	2021
	£	£
At 31 May 2022 the company has total minimum future payment commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
Within one year	12,896	-
Within two to five years	16,120	-
	<u>29,016</u>	<u>-</u>

10 Average number of employees

During the year the average number of employees was 1 (2021: 0).

