

A&C Finishes Limited

Unaudited Financial Statements
for the Year Ended 30 April 2023

Landmark Accountants Limited

Chartered Accountants

Leavesden Park

5 Hercules Way

Watford

Hertfordshire

WD25 7GS

A&C Finishes Limited

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A&C Finishes Limited

Company Information

Director	A Filimon
Registered office	Leavesden Park Suite 1 5 Hercules Way Watford Hertfordshire WD25 7GS
Accountants	Landmark Accountants Limited Chartered Accountants Leavesden Park 5 Hercules Way Watford Hertfordshire WD25 7GS

A&C Finishes Limited

(Registration number: 11000213)

Balance Sheet as at 30 April 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	<u>4</u>	15,750	26,250
Current assets			
Debtors	<u>5</u>	88,887	34,505
Cash at bank and in hand		<u>52,485</u>	<u>362,833</u>
		141,372	397,338
Creditors: Amounts falling due within one year	<u>6</u>	<u>(29,528)</u>	<u>(44,179)</u>
Net current assets		<u>111,844</u>	<u>353,159</u>
Net assets		<u>127,594</u>	<u>379,409</u>
Capital and reserves			
Called up share capital		50	100
Profit and loss account		<u>127,544</u>	<u>379,309</u>
Total equity		<u>127,594</u>	<u>379,409</u>

For the financial year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 22 January 2024

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A Filimon
Director

A&C Finishes Limited

Notes to the Financial Statements for the Year Ended 30 April 2023

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Leavesden Park
Suite 1
5 Hercules Way
Watford
Hertfordshire
WD25 7GS
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The accounts have been presented in pound sterling and rounded to the nearest £1.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

A&C Finishes Limited

Notes to the Financial Statements for the Year Ended 30 April 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% Straight line method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

A&C Finishes Limited

Notes to the Financial Statements for the Year Ended 30 April 2023

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments.

Recognition and measurement

Basic financial instruments are recognised at amortised cost.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2022 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 May 2022	-	47,400	47,400
Additions	1,191	-	1,191
Disposals	(1,191)	-	(1,191)
At 30 April 2023	-	47,400	47,400
Depreciation			
At 1 May 2022	-	21,150	21,150
Charge for the year	-	10,500	10,500
At 30 April 2023	-	31,650	31,650
Carrying amount			
At 30 April 2023	-	15,750	15,750
At 30 April 2022	-	26,250	26,250

5 Debtors

	2023 £	2022 £
Current		
Trade debtors	53,899	782
Other debtors	34,988	33,723
	88,887	34,505

A&C Finishes Limited

Notes to the Financial Statements for the Year Ended 30 April 2023

6 Creditors

	2023 £	2022 £
Due within one year		
Taxation and social security	7,316	44,179
Other creditors	22,212	-
	<u>29,528</u>	<u>44,179</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.