

Aura Design Interiors Ltd.

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2021

Aura Design Interiors Ltd.

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Aura Design Interiors Ltd.

Company Information

Director	Mrs Vikki Graham
Company secretary	Mr John Forsyth Graham
Registered office	12 Centurion Way Falkirk FK2 7YH
Accountants	Yates & Co CA Unit 4B Gateway Business Park Beancross Road Grangemouth FK3 8WX

Aura Design Interiors Ltd.
(Registration number: SC270003)
Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>5</u>	763	10,171
Current assets			
Stocks	<u>6</u>	500	500
Debtors	<u>7</u>	6,172	4,841
Cash at bank and in hand		36,319	15,965
		42,991	21,306
Creditors: Amounts falling due within one year	<u>8</u>	(41,506)	(22,567)
Net current assets/(liabilities)		1,485	(1,261)
Total assets less current liabilities		2,248	8,910
Provisions for liabilities		(145)	(1,933)
Net assets		2,103	6,977
Capital and reserves			
Called up share capital		1	1
Profit and loss account		2,102	6,976
Shareholders' funds		2,103	6,977

For the financial year ending 30 June 2021 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 27 February 2022

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Mrs Vikki Graham
Director

Aura Design Interiors Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

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 and deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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.

Aura Design Interiors Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

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% on reducing balance
Computer equipment	33% on cost

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3 Employees and Directors

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

Directors' remuneration

The director's remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	9,517	8,848

4 Taxation

The tax charge on the profit for the year was as follows:

	2021 £	2020 £
UK corporation tax	2,990	318
Deferred tax	(1,788)	1,933
Tax on profit	1,202	2,251

Aura Design Interiors Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

5 Tangible assets

	Office equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 July 2020	2,433	15,145	17,578
Additions	438	-	438
Disposals	-	(15,145)	(15,145)
At 30 June 2021	2,871	-	2,871
Depreciation			
At 1 July 2020	1,491	5,916	7,407
Charge for the year	617	-	617
Eliminated on disposal	-	(5,916)	(5,916)
At 30 June 2021	2,108	-	2,108
Carrying amount			
At 30 June 2021	763	-	763
At 30 June 2020	942	9,229	10,171

6 Stocks

	2021 £	2020 £
Other inventories	500	500

7 Debtors

	2021 £	2020 £
Trade debtors	6,172	4,816
Other debtors	-	25
	6,172	4,841

8 Creditors

Creditors: amounts falling due within one year

Aura Design Interiors Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	9	-	761
Trade creditors		489	211
Taxation and social security		8,163	319
Other creditors		32,854	21,276
		<u>41,506</u>	<u>22,567</u>

9 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Other borrowings	-	761

10 Related party transactions

Creditors include the following amounts which are owed to individuals who were directors of the company during the year:

	2021 £	2020 £
Mrs V Graham	31,026	18,940
	<u>31,026</u>	<u>18,940</u>

The maximum balance outstanding during the year amounted to £31,026.
The directors current accounts are repayable on demand.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Aura Design Interiors Ltd.
for the Year Ended 30 June 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Aura Design Interiors Ltd. for the year ended 30 June 2021 as set out on pages 2 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Aura Design Interiors Ltd., as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Aura Design Interiors Ltd. and state those matters that we have agreed to state to the Board of Directors of Aura Design Interiors Ltd., as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Aura Design Interiors Ltd. and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Aura Design Interiors 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 Aura Design Interiors Ltd.. You consider that Aura Design Interiors 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 Aura Design Interiors 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.

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Yates & Co CA
Unit 4B
Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

27 February 2022

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.