

COMPANY REGISTRATION NUMBER: SC375350

Affordable Kitchens & Bathrooms Limited
Filleted Unaudited Financial Statements
31 March 2023

Affordable Kitchens & Bathrooms Limited

Statement of Financial Position

31 March 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible assets	5	383,566	346,477
Current assets			
Stocks		20,951	37,873
Debtors	6	120,669	40,772
Cash at bank and in hand		86,406	225,037
		228,026	303,682
Creditors: amounts falling due within one year	7	(271,127)	(305,614)
Net current liabilities		(43,101)	(1,932)
Total assets less current liabilities		340,465	344,545
Provisions			
Taxation including deferred tax		(76,713)	(69,295)
Net assets		263,752	275,250

Affordable Kitchens & Bathrooms Limited

Statement of Financial Position *(continued)*

31 March 2023

	Note	2023 £	2022 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		263,652	275,150
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Shareholders funds		263,752	275,250
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 21 December 2023 , and are signed on behalf of the board by:

Mr N Hunter

Director

Company registration number: SC375350

Affordable Kitchens & Bathrooms Limited

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Suite 6, Braehead Way Shopping Centre, Braehead Way, Bridge of Don, Aberdeen, AB22 8RR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2022: 7).

5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 April 2022	114,820	20,338	349,903	98,976	584,037
Additions	162,952	—	180,490	—	343,442
Disposals	(114,820)	—	(117,990)	—	(232,810)
At 31 March 2023	162,952	20,338	412,403	98,976	694,669
Depreciation					
At 1 April 2022	—	19,763	163,443	54,354	237,560
Charge for the year	—	144	62,243	11,156	73,543
At 31 March 2023	—	19,907	225,686	65,510	311,103
Carrying amount					
At 31 March 2023	162,952	431	186,717	33,466	383,566
At 31 March 2022	114,820	575	186,460	44,622	346,477

6. Debtors

	2023 £	2022 £
Trade debtors	93,422	39,000
Other debtors	27,247	1,772
	120,669	40,772

7. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	111,938	138,415
Corporation tax	27,549	24,971
Social security and other taxes	11,806	43,345
Customer deposits	52,377	94,683
Other creditors	67,457	4,200
	271,127	305,614

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.