

**Company Registration Number SC451521 (Scotland)**

**Your Style Sliding Doors Limited  
Annual Report and Unaudited Financial Statements  
For the Year Ended 30 June 2020**



## **Your Style Sliding Doors limited**

### **Company Information**

Directors                    Mr S Adamson

Company number        SC451521

Registered office        Unit 2 Baltimore Road  
Glenrothes  
Fife  
Scotland  
KY6 2PJ

**Your Style Sliding Doors Limited**

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# Your Style Sliding Doors Limited

## Statement of Financial Position

As At 30 June 2020

		2020	2019
	Notes	£	£
<b>Fixed Assets</b>	2	3,770	5,026
<b>Current Assets</b>			
Stock		22,561	9,750
Debtors	3	10,918	32,400
Cash at Bank		13,666	20,275
		<u>47,145</u>	<u>62,425</u>
<b>Creditors : amounts falling due within one year</b>	4	<u>17,095</u>	<u>41,475</u>
<b>Net current liabilities</b>		30,050	20,950
<b>Total assets less current liabilities</b>		<u>33,820</u>	<u>25,976</u>
<b>Creditors : amounts falling due in more than one year</b>		0	0
<b>Net assets</b>		<u>33,820</u>	<u>25,976</u>
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Profit and loss reserves		33,720	25,876
<b>Total Equity</b>		<u>33,820</u>	<u>25,976</u>

For the financial year ended 30 June 2020 the company was entitled to exemption from audit under section 477 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the board of directors and authorised for issue on 9 April 2021 and signed on its behalf by:



Mr S. Adamson  
Director

Company registration number SC451521

# **Your Style Sliding Doors Limited**

## **Notes to the Financial Statements**

**For the Year Ended 30 June 2020**

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### **1 General Information & Accounting Policies**

#### **Company Information**

Your Style Sliding Doors Limited is a private company limited by shares, incorporated in Scotland. The registered office is Unit 2 Baltimore Road, Glenrothes, Fife, Scotland, KY6 2PJ.

#### **Statement of Compliance**

The financial statements have been prepared in compliance with section 1A of FRS102, 'The financial Reporting Standard applicable in the UK and the Republic of Ireland' for the first year. The company transitioned on the 1 July 2018 from FRS105. There were no adjustments required to equity, profit or loss as a result of this transition.

#### **Accounting Policies**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### **Going Concern**

After reviewing the company forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

#### **Fixed Assets**

Fixed assets are recorded at cost less accumulated depreciation and accumulated impairment losses. Depreciation and amortisation is provided at the following rates:

Goodwill - 10 years

Fixtures and fittings - 20% reducing balance.

#### **Stock**

Stock is stated at the lower of costs and net realisable value.

#### **Employees and Directors**

The average number of employees during the year was 2 (2019 - 2).

## **Your Style Sliding Doors Limited**

### **Notes to the Financial Statements**

#### **For the Year Ended 30 June 2020**

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##### **Income recognition**

Turnover represents the value of wardrobe sales for the year. Income is recognised in the period in which the goods are provided in accordance with the contractual terms.

##### **Financial instruments**

The company has elected to apply the provisions of section 11 basic financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. These instruments are recognised at amortised cost.

##### **Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received net of direct issue costs.

##### **Taxation**

The tax expense represents the sum of the tax currently payable.

##### **Current tax**

The tax currently payable is based on taxable profit in the period. Taxable profit differs from net profit as reported in the income statement because it excludes items of income and expenses that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantially enacted by the reporting end date.

##### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exemptions.

Provision is made for tax on gains arising from the revaluation of fixed assets and gains on disposals of fixed assets that have been rolled over into replacement assets only to the extent that at the balance sheet date there is a binding agreement to dispose of the assets concerned. However, no provision is made where on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into a replacement asset and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantially enacted at the balance sheet date.

# **Your Style Sliding Doors Limited**

## **Notes to the Financial Statements**

**For the Year Ended 30 June 2020**

### **2 Fixed Asset**

	<b>Fixtures</b>	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 July 2019	1,180	12,000	13,180
Additions	0	0	0
Disposals	0	0	0
At 30 June 2020	<u>1,180</u>	<u>12,000</u>	<u>13,180</u>
<b>Depreciation</b>			
As at 1 July 2019	954	7,200	8,154
Charge in year	56	1,200	1,256
on disposals	0	0	0
At 30 June 2020	<u>1,010</u>	<u>8,400</u>	<u>9,410</u>
Net book value 30 June 2020	<u>170</u>	<u>3,600</u>	<u>3,770</u>
Net book value 30 June 2019	<u>226</u>	<u>4,800</u>	<u>5,026</u>

### **3 Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>10,918</u>	<u>32,400</u>

### **4 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	574	24,055
Corporation taxation	3,923	1,947
Other taxes and social security	-41	2,650
Other creditors	12,639	12,823
	<u>17,095</u>	<u>41,475</u>

### **5 Called up share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Ordinary share capital, issued and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Your Style Sliding Doors Limited**

**Notes to the Financial Statements**

**For the Year Ended 30 June 2020**

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**6 Related party transactions**

The company has taken advantage of Section 1 AC35 of FRS102 whereby only material transactions which are not under normal market conditions need to be disclosed. There are no transactions requiring disclosure.