

Plantation Shutters Limited

Unaudited Financial Statements for the Year Ended 30 April 2022

Haines Watts Accountants (Exeter) Limited
3 Southernhay West
Exeter
Devon
EX1 1JG

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for the Year Ended 30 April 2022**

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Plantation Shutters Limited
Company Information
for the Year Ended 30 April 2022

DIRECTORS: RCG James
JM James

SECRETARY: JM James

REGISTERED OFFICE: Unit 10
River Reach
1 Gartons Way
Battersea
London
SW11 3SX

REGISTERED NUMBER: 03070306 (England and Wales)

ACCOUNTANTS: Haines Watts Accountants (Exeter) Limited
3 Southernhay West
Exeter
Devon
EX1 1JG

Balance Sheet
30 April 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>161,057</u>	<u>112,083</u>
		<u>161,057</u>	<u>112,083</u>
CURRENT ASSETS			
Stocks		74,168	74,418
Debtors	6	462,429	493,421
Cash at bank and in hand		<u>2,710,750</u>	<u>2,725,848</u>
		3,247,347	3,293,687
CREDITORS			
Amounts falling due within one year	7	<u>(1,086,842)</u>	<u>(1,680,957)</u>
NET CURRENT ASSETS		<u>2,160,505</u>	<u>1,612,730</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,321,562	1,724,813
PROVISIONS FOR LIABILITIES		<u>(25,989)</u>	<u>(15,708)</u>
NET ASSETS		<u>2,295,573</u>	<u>1,709,105</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>2,295,571</u>	<u>1,709,103</u>
SHAREHOLDERS' FUNDS		<u>2,295,573</u>	<u>1,709,105</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 April 2022

The financial statements have been prepared and delivered 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 12 December 2022 and were signed on its behalf by:

RCG James - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2022**

1. STATUTORY INFORMATION

Plantation Shutters Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 20% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2021 - 23) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2021 and 30 April 2022	<u>2,000,000</u>
AMORTISATION	
At 1 May 2021 and 30 April 2022	<u>2,000,000</u>
NET BOOK VALUE	
At 30 April 2022	<u>-</u>
At 30 April 2021	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2021	38,885	17,314	223,084	36,857	316,140
Additions	209	384	84,590	2,645	87,828
Disposals	-	-	(50,750)	-	(50,750)
At 30 April 2022	<u>39,094</u>	<u>17,698</u>	<u>256,924</u>	<u>39,502</u>	<u>353,218</u>
DEPRECIATION					
At 1 May 2021	17,673	9,391	151,436	25,557	204,057
Charge for year	5,312	1,991	22,070	3,254	32,627
Eliminated on disposal	-	-	(44,523)	-	(44,523)
At 30 April 2022	<u>22,985</u>	<u>11,382</u>	<u>128,983</u>	<u>28,811</u>	<u>192,161</u>
NET BOOK VALUE					
At 30 April 2022	<u>16,109</u>	<u>6,316</u>	<u>127,941</u>	<u>10,691</u>	<u>161,057</u>
At 30 April 2021	<u>21,212</u>	<u>7,923</u>	<u>71,648</u>	<u>11,300</u>	<u>112,083</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments and accrued income	<u>462,429</u>	<u>493,421</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	65,552	71,717
Tax	192,017	250,341
Social security and other taxes	31,389	15,200
VAT	46,582	114,017
Deferred Income	670,488	879,720
Directors' current accounts	244	319,409
Other creditors	53,483	-
Accrued expenses	<u>27,087</u>	<u>30,553</u>
	<u>1,086,842</u>	<u>1,680,957</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 April 2022 and 30 April 2021:

	2022 £	2021 £
RCG James and JM James		
Balance outstanding at start of year	(319,409)	(480,987)
Amounts advanced	520,919	507,406
Amounts repaid	(201,754)	(345,828)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(244)</u>	<u>(319,409)</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.