

Unaudited Financial Statements for the Year Ended 31 August 2021

for

Allard Office Furniture Limited

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for the Year Ended 31 August 2021

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Allard Office Furniture Limited

Company Information
for the Year Ended 31 August 2021

DIRECTORS:

D Allard
E Allard-Smithies

REGISTERED OFFICE:

Little Winters Farm
Layer Marney
Colchester
Essex
CO5 9UR

REGISTERED NUMBER:

04515715 (England and Wales)

ACCOUNTANTS:

Styles & Associates Limited
Berkeley House
Amery Street
Alton
Hampshire
GU34 1HN

Balance Sheet
31 August 2021

	Notes	31.8.21 £	£	31.8.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>18,813</u>		<u>21,306</u>
			18,813		21,306
CURRENT ASSETS					
Stocks		18,860		20,035	
Debtors	6	127,307		142,899	
Cash at bank		<u>53,028</u>		<u>22,355</u>	
		199,195		185,289	
CREDITORS					
Amounts falling due within one year	7	<u>141,075</u>		<u>121,875</u>	
NET CURRENT ASSETS			<u>58,120</u>		<u>63,414</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			76,933		84,720
CREDITORS					
Amounts falling due after more than one year	8		(45,027)		(63,925)
PROVISIONS FOR LIABILITIES			<u>(3,575)</u>		<u>(4,048)</u>
NET ASSETS			<u>28,331</u>		<u>16,747</u>
CAPITAL AND RESERVES					
Called up share capital	10		400		400
Retained earnings			<u>27,931</u>		<u>16,347</u>
SHAREHOLDERS' FUNDS			<u>28,331</u>		<u>16,747</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 31 August 2022 and were signed on its behalf by:

E Allard-Smithies - Director

Notes to the Financial Statements
for the Year Ended 31 August 2021

1. **STATUTORY INFORMATION**

Allard Office Furniture 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 (£).

Accounts are rounded to the nearest pound.

The accounts represent the company as an individual entity.

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 represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, 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.

Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on 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 31 August 2021

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 7 (2020 - 7) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 September 2020 and 31 August 2021	<u>30,000</u>
AMORTISATION	
At 1 September 2020 and 31 August 2021	<u>30,000</u>
NET BOOK VALUE	
At 31 August 2021	<u>-</u>
At 31 August 2020	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 September 2020	4,031	9,566	7,373
Additions	-	3,200	-
At 31 August 2021	<u>4,031</u>	<u>12,766</u>	<u>7,373</u>
DEPRECIATION			
At 1 September 2020	3,093	4,931	6,594
Charge for year	234	1,826	195
At 31 August 2021	<u>3,327</u>	<u>6,757</u>	<u>6,789</u>
NET BOOK VALUE			
At 31 August 2021	<u>704</u>	<u>6,009</u>	<u>584</u>
At 31 August 2020	<u>938</u>	<u>4,635</u>	<u>779</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2020	23,700	3,055	47,725
Additions	-	335	3,535
At 31 August 2021	<u>23,700</u>	<u>3,390</u>	<u>51,260</u>
DEPRECIATION			
At 1 September 2020	10,369	1,432	26,419
Charge for year	3,332	441	6,028
At 31 August 2021	<u>13,701</u>	<u>1,873</u>	<u>32,447</u>
NET BOOK VALUE			
At 31 August 2021	<u>9,999</u>	<u>1,517</u>	<u>18,813</u>
At 31 August 2020	<u>13,331</u>	<u>1,623</u>	<u>21,306</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.21 £	31.8.20 £
Trade debtors	42,227	45,789
Other debtors	85,080	97,110
	<u>127,307</u>	<u>142,899</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.21	31.8.20
	£	£
Bank loans and overdrafts	19,143	13,418
Trade creditors	37,045	51,598
Taxation and social security	80,573	52,592
Other creditors	4,314	4,267
	<u>141,075</u>	<u>121,875</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.21	31.8.20
	£	£
Bank loans	<u>45,027</u>	<u>63,925</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>7,500</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.8.21	31.8.20
	£	£
Bank loans	<u>64,170</u>	<u>77,343</u>

The bank loan is secured by a personal guarantee from the directors.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.21	31.8.20
			£	£
60	Ordinary	£1	60	60
100	Class A	£1	100	100
40	Class B	£1	40	40
100	Class C	£1	100	100
100	Class D	£1	100	100
			<u>400</u>	<u>400</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2021 and 31 August 2020:

	31.8.21 £	31.8.20 £
D Allard		
Balance outstanding at start of year	5,065	4,923
Amounts advanced	15,379	14,642
Amounts repaid	(20,535)	(14,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(91)</u>	<u>5,065</u>
E Allard-Smithies		
Balance outstanding at start of year	5,337	5,326
Amounts advanced	21,140	19,511
Amounts repaid	(26,625)	(19,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(148)</u>	<u>5,337</u>

At the year end, the company owes the directors £240 (2020: the directors owed the company £10,402).

12. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.