

Company registration number 04763167 (England and Wales)

A & B PLATINUM DECORATORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
PAGES FOR FILING WITH REGISTRAR

A & B PLATINUM DECORATORS LIMITED

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A & B PLATINUM DECORATORS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		20,980		19,109
Current assets					
Debtors	4	54,779		10,740	
Cash at bank and in hand		11,883		63,629	
		<u>66,662</u>		<u>74,369</u>	
Creditors: amounts falling due within one year	5	<u>(42,549)</u>		<u>(25,267)</u>	
Net current assets			24,113		49,102
Total assets less current liabilities			45,093		68,211
Creditors: amounts falling due after more than one year	6		(5,752)		(47,567)
Provisions for liabilities			<u>(3,986)</u>		<u>(3,929)</u>
Net assets			<u>35,355</u>		<u>16,715</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			<u>35,353</u>		<u>16,713</u>
Total equity			<u>35,355</u>		<u>16,715</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 year in question in accordance with section 476.

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

A & B PLATINUM DECORATORS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The financial statements were approved by the board of directors and authorised for issue on 9 December 2022 and are signed on its behalf by:

Mr A Howle
Director

Company Registration No. 04763167

A & B PLATINUM DECORATORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

A & B Platinum Decorators Limited is a private company limited by shares incorporated in England and Wales. The registered office is 35 Briarswood, Biddulph, Stoke-On-Trent, Staffordshire, ST8 6BW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10% Reducing Balance
Computers	33% Straight Line
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense 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 substantively enacted by the reporting end date.

A & B PLATINUM DECORATORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	1	1

A & B PLATINUM DECORATORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2021	38,782
Additions	10,743
Disposals	(11,000)
	<hr/>
At 31 March 2022	38,525
	<hr/>
Depreciation and impairment	
At 1 April 2021	19,673
Depreciation charged in the year	6,423
Eliminated in respect of disposals	(8,551)
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At 31 March 2022	17,545
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Carrying amount	
At 31 March 2022	20,980
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At 31 March 2021	19,109
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4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	46,151	5,335
Other debtors	8,628	5,405
	<hr/>	<hr/>
	54,779	10,740
	<hr/>	<hr/>

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	-	7,500
Trade creditors	8,912	-
Corporation tax	17,921	6,313
Other taxation and social security	4,072	563
Other creditors	11,644	10,891
	<hr/>	<hr/>
	42,549	25,267
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A & B PLATINUM DECORATORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6	Creditors: amounts falling due after more than one year	2022	2021
		£	£
	Bank loans and overdrafts	-	37,500
	Other creditors	5,752	10,067
		<hr/>	<hr/>
		5,752	47,567
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Within other creditors are secured hire purchase liabilities of £10,066 (2021 £14,381)

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