

A&S DECORATORS LIMITED**Registered number:** 04786448**Balance Sheet****as at 31 July 2020**

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	3	3,371	4,496
Current assets			
Stocks		750	750
Debtors	4	22,852	25,748
Cash at bank and in hand		32,685	506
		<u>56,287</u>	<u>27,004</u>
Creditors: amounts falling due within one year	5	(51,303)	(29,585)
Net current assets/(liabilities)		<u>4,984</u>	<u>(2,581)</u>
Total assets less current liabilities		<u>8,355</u>	<u>1,915</u>
Creditors: amounts falling due after more than one year	6	(513)	(513)
Net assets		<u><u>7,842</u></u>	<u><u>1,402</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		7,742	1,302
Shareholders' funds		<u><u>7,842</u></u>	<u><u>1,402</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M. Shackleton

Director

Approved by the board on 7 September 2020

A&S DECORATORS LIMITED
Notes to the Accounts
for the year ended 31 July 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees		2020	2019
		Number	Number
Average number of persons employed by the company		3	3
3 Tangible fixed assets			
	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 August 2019	2,444	22,975	25,419
At 31 July 2020	2,444	22,975	25,419
Depreciation			
At 1 August 2019	2,293	18,630	20,923
Charge for the year	38	1,087	1,125
At 31 July 2020	2,331	19,717	22,048
Net book value			
At 31 July 2020	113	3,258	3,371
At 31 July 2019	151	4,345	4,496
4 Debtors		2020	2019
		£	£
Trade debtors		22,852	25,748
5 Creditors: amounts falling due within one year		2020	2019
		£	£
Bank loans and overdrafts		25,000	5,571
Obligations under finance lease and hire purchase contracts		513	2,543
Trade creditors		6,911	6,911
Corporation tax		8,342	5,605
Other taxes and social security costs		6,097	5,961
Other creditors		4,440	2,994
		51,303	29,585
6 Creditors: amounts falling due after one year		2020	2019
		£	£
Obligations under finance lease and hire purchase contracts		513	513

7 Other information

A&S DECORATORS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

60 Church Lane

Methley

Leeds

West Yorkshire

LS26 9HL

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