

REGISTERED NUMBER: 07354701 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2018

FOR

GENIUS UPHOLSTERY SERVICES LIMITED

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FOR THE YEAR ENDED 31ST AUGUST 2018

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GENIUS UPHOLSTERY SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2018

DIRECTORS:	Mrs N Walsh Mr M J Walsh
REGISTERED OFFICE:	11 Stratford Road Shirley Solihull West Midlands B90 3LU
REGISTERED NUMBER:	07354701 (England and Wales)
ACCOUNTANTS:	Hawkins & Co. Chartered Certified Accountants 11 Stratford Road Shirley Solihull West Midlands B90 3LU
BANKERS:	Nat West Bank plc Direct Business Banking PO Box 4115 Hornchurch Essex RM12 4DF

BALANCE SHEET
31ST AUGUST 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,329		443
CURRENT ASSETS					
Debtors	5	1,416		1,530	
Cash at bank		<u>2,284</u>		<u>561</u>	
		3,700		2,091	
CREDITORS					
Amounts falling due within one year	6	<u>6,353</u>		<u>7,610</u>	
NET CURRENT LIABILITIES			<u>(2,653)</u>		<u>(5,519)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,324)		(5,076)
PROVISIONS FOR LIABILITIES	7		<u>252</u>		<u>84</u>
NET LIABILITIES			<u>(1,576)</u>		<u>(5,160)</u>
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Retained earnings	9		<u>(1,586)</u>		<u>(5,170)</u>
SHAREHOLDERS' FUNDS			<u>(1,576)</u>		<u>(5,160)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2018 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 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.
- (b)

BALANCE SHEET - continued
31ST AUGUST 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 30th May 2019 and were signed on its behalf by:

Mrs N Walsh - Director

Mr M J Walsh - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2018

1. STATUTORY INFORMATION

Genius Upholstery 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 company's principal place of business is 136 Primrose Hill, Kings Norton, Birmingham, B38 9BU.

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 represents net sales of goods and services provided in the accounting period, including amounts recoverable on contracts and excluding value added tax.

Amounts recoverable on contracts are services provided by the end of the accounting period but not invoiced at that time. They are calculated at sales values and shown on the Balance Sheet as part of debtors.

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	- 15% on reducing balance
Computer equipment	- 20% on cost

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.

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 1 (2017 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1st September 2017	-	793	793
Additions	1,230	-	1,230
At 31st August 2018	1,230	793	2,023
DEPRECIATION			
At 1st September 2017	-	350	350
Charge for year	185	159	344
At 31st August 2018	185	509	694
NET BOOK VALUE			
At 31st August 2018	1,045	284	1,329
At 31st August 2017	-	443	443

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	1,416	1,530

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	1,867	1,914
Taxation and social security	2,014	3,866
Other creditors	2,472	1,830
	6,353	7,610

7. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax		
Accelerated capital allowances	252	84

	Deferred tax £
Balance at 1st September 2017	84
Charge to Income Statement during year	168
Balance at 31st August 2018	252

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2018

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
10	Ordinary	£1	<u>10</u>	<u>10</u>

9. RESERVES

	Retained earnings £
At 1st September 2017	(5,170)
Profit for the year	5,584
Dividends	<u>(2,000)</u>
At 31st August 2018	<u><u>(1,586)</u></u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr M J Walsh.

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.