

COMPANY REGISTRATION NUMBER: 07704543

Charisma Blinds (South Yorkshire) Limited

Filleted Unaudited Abridged Financial Statements

29 November 2018

Charisma Blinds (South Yorkshire) Limited

Abridged Statement of Financial Position

29 November 2018

		2018	2017
	Note	£	£
Fixed assets			
Intangible assets	5	133,900	144,200
Tangible assets	6	2,702	3,188
		<u>136,602</u>	<u>147,388</u>
Current assets			
Stocks		5,030	5,030
Debtors		38,279	27,405
Cash at bank and in hand		23,161	17,025
		<u>66,470</u>	<u>49,460</u>
Creditors: amounts falling due within one year		<u>118,097</u>	<u>90,982</u>
Net current liabilities		<u>51,627</u>	<u>41,522</u>
Total assets less current liabilities		<u>84,975</u>	<u>105,866</u>
Creditors: amounts falling due after more than one year		<u>36,824</u>	<u>58,808</u>
Net assets		<u>48,151</u>	<u>47,058</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		48,051	46,958
Shareholders funds		<u>48,151</u>	<u>47,058</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 29 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 29 November 2018 in accordance with Section 444(2A) of the Companies Act 2006.

Charisma Blinds (South Yorkshire) Limited

Abridged Statement of Financial Position *(continued)*

29 November 2018

These abridged financial statements were approved by the board of directors and authorised for issue on 20 August 2019 , and are signed on behalf of the board by:

Mr P Hilton-Tapp

Director

Company registration number: 07704543

Charisma Blinds (South Yorkshire) Limited

Notes to the Abridged Financial Statements

Year ended 29 November 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Broomgrove Road, Sheffield, S10 2LR.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover represents the amount derived from ordinary activities and is stated excluding Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	Evenly over 20 years
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2017: 4).

5. Intangible assets

	£
Cost	
At 30 November 2017 and 29 November 2018	206,000

Amortisation	
At 30 November 2017	61,800
Charge for the year	10,300

At 29 November 2018	72,100

Carrying amount	
At 29 November 2018	133,900

At 29 November 2017	144,200

6. Tangible assets

	£
Cost	
At 30 November 2017 and 29 November 2018	8,683

Depreciation	
At 30 November 2017	5,495
Charge for the year	486

At 29 November 2018	5,981

Carrying amount	
At 29 November 2018	2,702

At 29 November 2017	3,188

7. Directors' advances, credits and guarantees

At the balance sheet date £3,330 was owed to the directors (2017: £3,425). This amount is included within other creditors.

8. Related party transactions

The company was not under the control of any individual. Each of the directors owns 50% of the issued ordinary share capital of the company.

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.