

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Cromptons Interiors Limited

Contents of the Financial Statements
for the Year Ended 31 March 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	6

Cromptons Interiors Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

Mrs K Johnston
K Johnston

REGISTERED OFFICE:

Weedon Cottage
23 Weedon Lane
Amersham
Buckinghamshire
HP6 5QT

REGISTERED NUMBER:

08032694 (England and Wales)

ACCOUNTANTS:

C D Nash Limited
11 Longwood Lane
Amersham
Buckinghamshire
HP7 9EN

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		-		2,650
Tangible assets	5		<u>3,595</u>		<u>4,440</u>
			3,595		7,090
CURRENT ASSETS					
Stocks	6	76		2,798	
Debtors	7	42,067		29,102	
Cash at bank		<u>8,384</u>		<u>12,365</u>	
		50,527		44,265	
CREDITORS					
Amounts falling due within one year	8	<u>56,515</u>		<u>50,001</u>	
NET CURRENT LIABILITIES			<u>(5,988)</u>		<u>(5,736)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(2,393)</u>		<u>1,354</u>
CAPITAL AND RESERVES					
Called up share capital	9		10		10
Retained earnings	10		<u>(2,403)</u>		<u>1,344</u>
SHAREHOLDERS' FUNDS			<u>(2,393)</u>		<u>1,354</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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 9 December 2022 and were signed on its behalf by:

K Johnston - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

Cromptons Interiors 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.

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.

The accounts have been prepared under the going concern convention which assumes the continuing support of the company directors.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten 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.

Pattern Books	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

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.

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 3 (2021 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	<u>26,500</u>
AMORTISATION	
At 1 April 2021	23,850
Amortisation for year	<u>2,650</u>
At 31 March 2022	<u>26,500</u>
NET BOOK VALUE	
At 31 March 2022	-
At 31 March 2021	<u>2,650</u>

Goodwill is being amortised over a period of 10 years on a straight line basis, which in the opinion of the directors is considered to be fair and appropriate.

5. TANGIBLE FIXED ASSETS

	Pattern Books £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021	19,163	7,140	2,457	28,760
Additions	1,207	-	482	1,689
Disposals	(907)	-	(399)	(1,306)
At 31 March 2022	<u>19,463</u>	<u>7,140</u>	<u>2,540</u>	<u>29,143</u>
DEPRECIATION				
At 1 April 2021	14,967	6,903	2,450	24,320
Charge for year	2,052	212	161	2,425
Eliminated on disposal	(799)	-	(398)	(1,197)
At 31 March 2022	<u>16,220</u>	<u>7,115</u>	<u>2,213</u>	<u>25,548</u>
NET BOOK VALUE				
At 31 March 2022	<u>3,243</u>	<u>25</u>	<u>327</u>	<u>3,595</u>
At 31 March 2021	<u>4,196</u>	<u>237</u>	<u>7</u>	<u>4,440</u>

6. STOCKS

	31.3.22 £	31.3.21 £
Stocks	<u>76</u>	<u>2,798</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	35,303	15,548
Other debtors	2,000	4,722
Prepayments	<u>4,764</u>	<u>8,832</u>
	<u>42,067</u>	<u>29,102</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

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

	31.3.22	31.3.21
	£	£
Trade creditors	14,726	14,771
Tax	(774)	486
Social security and other taxes	-	1,223
VAT	7,353	935
Directors' loan accounts	18,160	22,160
Accruals and deferred income	17,050	10,426
	<u>56,515</u>	<u>50,001</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.22	31.3.21
Number:	Class:	Nominal value:	£	£
10	Ordinary	1	<u>10</u>	<u>10</u>

10. **RESERVES**

	Retained earnings £
At 1 April 2021	1,344
Deficit for the year	<u>(3,747)</u>
At 31 March 2022	<u>(2,403)</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Cromptons Interiors Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cromptons Interiors Limited for the year ended 31 March 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Cromptons Interiors Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cromptons Interiors Limited and state those matters that we have agreed to state to the Board of Directors of Cromptons Interiors Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cromptons Interiors Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cromptons Interiors Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Cromptons Interiors Limited. You consider that Cromptons Interiors Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cromptons Interiors Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

C D Nash Limited
11 Longwood Lane
Amersham
Buckinghamshire
HP7 9EN

9 December 2022

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.