

UPSTAIRS AT EXPRESSIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020

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FOR THE YEAR ENDED 31ST MARCH 2020**

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UPSTAIRS AT EXPRESSIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2020**

DIRECTORS: Mrs J Charles
Mrs W Jones

REGISTERED OFFICE: 18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

BUSINESS ADDRESS: Rose Cottage
10 Mill Lane
Woodhall Spa
Lincolnshire
LN10 6QZ

REGISTERED NUMBER: 09496014 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

STATEMENT OF FINANCIAL POSITION
31ST MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		2,862		3,367
CURRENT ASSETS					
Stocks		-		4,626	
Debtors	5	1,267		1,986	
Cash at bank and in hand		<u>632</u>		<u>5,910</u>	
		1,899		12,522	
CREDITORS					
Amounts falling due within one year	6	<u>3,420</u>		<u>12,841</u>	
NET CURRENT LIABILITIES			<u>(1,521)</u>		<u>(319)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,341</u>		<u>3,048</u>
PROVISIONS FOR LIABILITIES					
			<u>544</u>		<u>572</u>
NET ASSETS			<u><u>797</u></u>		<u><u>2,476</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>697</u>		<u>2,376</u>
SHAREHOLDERS' FUNDS			<u><u>797</u></u>		<u><u>2,476</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 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)

STATEMENT OF FINANCIAL POSITION - continued
31ST MARCH 2020

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 and authorised for issue by the Board of Directors and authorised for issue on 12th August 2020 and were signed on its behalf by:

Mrs J Charles - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020**

1. STATUTORY INFORMATION

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

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 etc - 15% on reducing balance

Tangible fixed assets are held at cost less depreciation.

Stocks

Stocks are stated at the lower of cost and fair value less costs to complete and sell after making due allowance for slow moving and obsolete 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 5).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1st April 2019
and 31st March 2020

5,823

DEPRECIATION

At 1st April 2019

2,456

Charge for year

505

At 31st March 2020

2,961

NET BOOK VALUE

At 31st March 2020

2,862

At 31st March 2019

3,367

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

2019

£

£

Other debtors

1,267

1,986

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

2019

£

£

Trade creditors

949

1,140

Taxation and social security

355

1,244

Other creditors

2,116

10,457

3,420

12,841

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

2020

2019

£

£

60 Ordinary A

£1

60

60

40 Ordinary B

£1

40

40

100

100

8. RELATED PARTY DISCLOSURES

As at the 31st March 2020 the company owed the directors £1,029 (2019 - £8,680). The loan is unsecured, interest free and repayable on demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
UPSTAIRS AT EXPRESSIONS 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 Statement of Financial Position. 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 Upstairs At Expressions Limited for the year ended 31st March 2020 which comprise the Income Statement, Statement of Financial Position 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 Upstairs At Expressions 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 Upstairs At Expressions Limited and state those matters that we have agreed to state to the Board of Directors of Upstairs At Expressions 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 Upstairs At Expressions Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Upstairs At Expressions 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 Upstairs At Expressions Limited. You consider that Upstairs At Expressions 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 Upstairs At Expressions 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.

Duncan & Toplis Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

Date:

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.