

Unaudited Financial Statements
For The Year Ended 31st October 2021
for
Ambience Fireplaces Ltd

Contents of the Financial Statements
For The Year Ended 31st October 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Report of the Accountants	5

Ambience Fireplaces Ltd
Company Information
For The Year Ended 31st October 2021

DIRECTOR: T Canning

SECRETARY: Mrs C Canning

REGISTERED OFFICE: 8 Douglas Street
Hamilton
Lanarkshire
ML3 0BP

REGISTERED NUMBER: SC254889 (Scotland)

ACCOUNTANTS: J S Mackie & Co Ltd
8 Douglas Street
Hamilton
Lanarkshire
ML3 0BP

Ambience Fireplaces Ltd (Registered number: SC254889)

Balance Sheet
31st October 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	2,735	3,875
CURRENT ASSETS			
Stocks		15,102	8,525
Debtors	5	22,654	23,940
Cash at bank		75,366	60,028
		<u>113,122</u>	<u>92,493</u>
CREDITORS			
Amounts falling due within one year	6	(37,486)	(39,259)
NET CURRENT ASSETS		<u>75,636</u>	<u>53,234</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>78,371</u>	<u>57,109</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		78,271	57,009
SHAREHOLDERS' FUNDS		<u>78,371</u>	<u>57,109</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 11th March 2022 and were signed by:

T Canning - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 31st October 2021

1. STATUTORY INFORMATION

Ambience Fireplaces Ltd is a private company, limited by shares, registered in Scotland. 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.

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 - 25% on reducing balance and 15% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued
For The Year Ended 31st October 2021

4. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1st November 2020
and 31st October 2021

13,766

DEPRECIATION

At 1st November 2020

9,891

Charge for year

1,140

At 31st October 2021

11,031

NET BOOK VALUE

At 31st October 2021

2,735

At 31st October 2020

3,875

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021

2020

£

£

Trade debtors

22,654

23,940

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021

2020

£

£

Bank loans and overdrafts

-

1,781

Trade creditors

17,864

19,216

Taxation and social security

12,392

10,196

Other creditors

7,230

8,066

37,486

39,259

Ambience Fireplaces Ltd

Report of the Accountants to the Director of
Ambience Fireplaces Ltd

The following reproduces the text of the report prepared for the director 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 Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st October 2021 set out on pages one to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

J S Mackie & Co Ltd
8 Douglas Street
Hamilton
Lanarkshire
ML3 0BP

11th March 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.