

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

SIMON WEST INTERIORS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

SIMON WEST INTERIORS LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2023

DIRECTORS: N Seaman
D W Mahoney

REGISTERED OFFICE: Hendon Street
Hendon
Sunderland
Tyne & Wear

REGISTERED NUMBER: 01360077

ACCOUNTANTS: Robert Miller & Co.
Chartered Accountants
43a Front Street
Cleadon Village
Sunderland
SR6 7PG

BALANCE SHEET
31 March 2023

	Notes	2023	2022
		£	£
FIXED ASSETS			
Tangible assets	3	231,841	230,176
CURRENT ASSETS			
Stocks		18,033	10,405
Debtors	4	142,114	183,667
Cash at bank and in hand		<u>518,457</u>	<u>501,128</u>
		678,604	695,200
CREDITORS			
Amounts falling due within one year	5	<u>103,743</u>	<u>129,353</u>
NET CURRENT ASSETS		<u>574,861</u>	<u>565,847</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		806,702	796,023
CREDITORS			
Amounts falling due after more than one year	6	(30,805)	(40,000)
PROVISIONS FOR LIABILITIES		<u>(15,778)</u>	<u>(14,853)</u>
NET ASSETS		<u>760,119</u>	<u>741,170</u>
CAPITAL AND RESERVES			
Called up share capital		668	668
Revaluation reserve	7	123,921	123,921
Capital redemption reserve		333	333
Retained earnings		<u>635,197</u>	<u>616,248</u>
SHAREHOLDERS' FUNDS		<u>760,119</u>	<u>741,170</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

BALANCE SHEET - continued

31 March 2023

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 September 2023 and were signed on its behalf by:

D W Mahoney - Director

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2023

1. 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.

Freehold property	- 2% on cost
Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 10% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2022 - 10) .

3. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 April 2022	200,000	101,918	65,898	14,944	382,760
Additions	-	-	24,735	105	24,840
Disposals	-	-	(28,239)	-	(28,239)
At 31 March 2023	<u>200,000</u>	<u>101,918</u>	<u>62,394</u>	<u>15,049</u>	<u>379,361</u>
DEPRECIATION					
At 1 April 2022	48,000	59,125	36,743	8,716	152,584
Charge for year	3,200	4,279	12,942	633	21,054
Eliminated on disposal	-	-	(26,118)	-	(26,118)
At 31 March 2023	<u>51,200</u>	<u>63,404</u>	<u>23,567</u>	<u>9,349</u>	<u>147,520</u>
NET BOOK VALUE					
At 31 March 2023	<u>148,800</u>	<u>38,514</u>	<u>38,827</u>	<u>5,700</u>	<u>231,841</u>
At 31 March 2022	<u>152,000</u>	<u>42,793</u>	<u>29,155</u>	<u>6,228</u>	<u>230,176</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

4.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023 £	2022 £
	Trade debtors	133,623	175,563
	Other debtors	<u>8,491</u>	<u>8,104</u>
		<u>142,114</u>	<u>183,667</u>
5.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023 £	2022 £
	Bank loans and overdrafts	9,688	10,000
	Trade creditors	21,775	50,754
	Taxation and social security	31,467	33,824
	Other creditors	<u>40,813</u>	<u>34,775</u>
		<u>103,743</u>	<u>129,353</u>
6.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2023 £	2022 £
	Bank loans	<u>30,805</u>	<u>40,000</u>
7.	RESERVES		Revaluation reserve £
	At 1 April 2022 and 31 March 2023		<u>123,921</u>

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.