

Company Registration Number 06207546 (England and Wales)

**4 FRONT INTERIORS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2022**

# 4 FRONT INTERIORS LIMITED

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## 4 FRONT INTERIORS LIMITED

### BALANCE SHEET

AS AT 30 APRIL 2022

|                                                                | Notes | 2022<br>£        | £              | 2021<br>£        | £              |
|----------------------------------------------------------------|-------|------------------|----------------|------------------|----------------|
| <b>Fixed assets</b>                                            |       |                  |                |                  |                |
| Tangible assets                                                | 2     |                  | 23,728         |                  | 27,707         |
| <b>Current assets</b>                                          |       |                  |                |                  |                |
| Stocks                                                         |       | 114,954          |                | 32,700           |                |
| Debtors                                                        | 6     | 286,833          |                | 402,102          |                |
| Cash at bank and in hand                                       |       | 533,991          |                | 267,099          |                |
|                                                                |       | <u>935,778</u>   |                | <u>701,901</u>   |                |
| <b>Creditors: amounts falling due within one year</b>          | 7     | <u>(639,898)</u> |                | <u>(497,002)</u> |                |
| <b>Net current assets</b>                                      |       |                  | <u>295,880</u> |                  | <u>204,899</u> |
| <b>Total assets less current liabilities</b>                   |       |                  | 319,608        |                  | 232,606        |
| <b>Creditors: amounts falling due after more than one year</b> | 8     |                  | (31,133)       |                  | (46,067)       |
| <b>Provisions for liabilities</b>                              |       |                  | <u>(4,508)</u> |                  | <u>(5,264)</u> |
| <b>Net assets</b>                                              |       |                  | <u>283,967</u> |                  | <u>181,275</u> |
| <b>Capital and reserves</b>                                    |       |                  |                |                  |                |
| Called up share capital                                        | 9     |                  | 2              |                  | 2              |
| Profit and loss reserves                                       |       |                  | <u>283,965</u> |                  | <u>181,273</u> |
| <b>Total equity</b>                                            |       |                  | <u>283,967</u> |                  | <u>181,275</u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

## **4 FRONT INTERIORS LIMITED**

### **BALANCE SHEET (CONTINUED)**

**AS AT 30 APRIL 2022**

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The financial statements were approved by the board of directors and authorised for issue on 15 December 2022 and are signed on its behalf by:

Mr A Furlow  
**Director**

Mr P Smith  
**Director**

**Company Registration No. 06207546**

## 4 FRONT INTERIORS LIMITED

### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2022

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|                                                    | Share capital | Profit and loss reserves | Total       |
|----------------------------------------------------|---------------|--------------------------|-------------|
| Notes                                              | £             | £                        | £           |
| <b>Balance at 1 May 2020</b>                       | 2             | 236,790                  | 236,792     |
| <b>Year ended 30 April 2021:</b>                   |               |                          |             |
| Profit and total comprehensive income for the year | -             | 14,628                   | 14,628      |
| Dividends                                          | -             | (70,145)                 | (70,145)    |
|                                                    |               | <hr/>                    | <hr/>       |
| <b>Balance at 30 April 2021</b>                    | 2             | 181,273                  | 181,275     |
| <b>Year ended 30 April 2022:</b>                   |               |                          |             |
| Profit and total comprehensive income for the year | -             | 182,146                  | 182,146     |
| Dividends                                          | -             | (79,454)                 | (79,454)    |
|                                                    |               | <hr/>                    | <hr/>       |
| <b>Balance at 30 April 2022</b>                    | 2             | 283,965                  | 283,967     |
|                                                    |               | <hr/> <hr/>              | <hr/> <hr/> |

## 4 FRONT INTERIORS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

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#### 1 Accounting policies

##### Company information

4 Front Interiors Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Billing Road, Northampton, United Kingdom, NN1 5AL.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

|                       |                         |
|-----------------------|-------------------------|
| Fixtures and fittings | 25% on reducing balance |
| Computers             | 25% on reducing balance |
| Motor vehicles        | 25% on reducing balance |

#### 1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

#### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

## 4 FRONT INTERIORS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

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#### 1 Accounting policies

(Continued)

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.7 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

#### 1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

## 4 FRONT INTERIORS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

#### 2 Tangible fixed assets

|                                    | Fixtures and fittings | Computers | Motor vehicles | Total   |
|------------------------------------|-----------------------|-----------|----------------|---------|
|                                    | £                     | £         | £              | £       |
| <b>Cost</b>                        |                       |           |                |         |
| At 1 May 2021                      | 2,423                 | 43,152    | 67,097         | 112,672 |
| Additions                          | 209                   | 4,988     | -              | 5,197   |
| Disposals                          | -                     | -         | (9,500)        | (9,500) |
| At 30 April 2022                   | 2,632                 | 48,140    | 57,597         | 108,369 |
| <b>Depreciation and impairment</b> |                       |           |                |         |
| At 1 May 2021                      | 1,651                 | 33,659    | 49,655         | 84,965  |
| Depreciation charged in the year   | 245                   | 3,620     | 4,043          | 7,908   |
| Eliminated in respect of disposals | -                     | -         | (8,232)        | (8,232) |
| At 30 April 2022                   | 1,896                 | 37,279    | 45,466         | 84,641  |
| <b>Carrying amount</b>             |                       |           |                |         |
| At 30 April 2022                   | 736                   | 10,861    | 12,131         | 23,728  |
| At 30 April 2021                   | 772                   | 9,493     | 17,442         | 27,707  |

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

|                | 2022  | 2021   |
|----------------|-------|--------|
|                | £     | £      |
| Motor vehicles | 7,925 | 10,567 |
|                | 7,925 | 10,567 |

#### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2022   | 2021   |
|-------|--------|--------|
|       | Number | Number |
| Total | 11     | 12     |

#### 4 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

|  | 2022   | 2021   |
|--|--------|--------|
|  | £      | £      |
|  | 43,204 | 70,777 |

## 4 FRONT INTERIORS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

|          |                                                                |              |                       |                       |
|----------|----------------------------------------------------------------|--------------|-----------------------|-----------------------|
| <b>5</b> | <b>Finance lease obligations</b>                               |              | <b>2022</b>           | <b>2021</b>           |
|          | Future minimum lease payments due under finance leases:        |              | £                     | £                     |
|          | Within one year                                                |              | 4,100                 | 6,600                 |
|          | In two to five years                                           |              | 300                   | 4,400                 |
|          |                                                                |              | <u>4,400</u>          | <u>11,000</u>         |
|          |                                                                |              | <u><u>4,400</u></u>   | <u><u>11,000</u></u>  |
| <b>6</b> | <b>Debtors</b>                                                 |              | <b>2022</b>           | <b>2021</b>           |
|          | Amounts falling due within one year:                           |              | £                     | £                     |
|          | Trade debtors                                                  |              | 148,791               | 285,326               |
|          | Other debtors                                                  |              | 134,559               | 112,868               |
|          | Prepayments and accrued income                                 |              | 3,483                 | 3,908                 |
|          |                                                                |              | <u>286,833</u>        | <u>402,102</u>        |
|          |                                                                |              | <u><u>286,833</u></u> | <u><u>402,102</u></u> |
| <b>7</b> | <b>Creditors: amounts falling due within one year</b>          |              | <b>2022</b>           | <b>2021</b>           |
|          |                                                                |              | £                     | £                     |
|          | Bank loans                                                     |              | 10,000                | 8,333                 |
|          | Obligations under finance leases                               | 5            | 4,100                 | 6,600                 |
|          | Trade creditors                                                |              | 291,822               | 235,740               |
|          | Corporation tax                                                |              | 45,545                | 5,506                 |
|          | Other taxation and social security                             |              | 163,658               | 88,697                |
|          | Other creditors                                                |              | 104,615               | 119,346               |
|          | Accruals and deferred income                                   |              | 20,158                | 32,780                |
|          |                                                                |              | <u>639,898</u>        | <u>497,002</u>        |
|          |                                                                |              | <u><u>639,898</u></u> | <u><u>497,002</u></u> |
| <b>8</b> | <b>Creditors: amounts falling due after more than one year</b> |              | <b>2022</b>           | <b>2021</b>           |
|          |                                                                | <b>Notes</b> | <b>£</b>              | <b>£</b>              |
|          | Bank loans and overdrafts                                      |              | 30,833                | 41,667                |
|          | Obligations under finance leases                               | 5            | 300                   | 4,400                 |
|          |                                                                |              | <u>31,133</u>         | <u>46,067</u>         |
|          |                                                                |              | <u><u>31,133</u></u>  | <u><u>46,067</u></u>  |

## 4 FRONT INTERIORS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

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|   |                         |          |          |          |          |
|---|-------------------------|----------|----------|----------|----------|
| 9 | Called up share capital |          |          |          |          |
|   |                         | 2022     | 2021     | 2022     | 2021     |
|   | Ordinary share capital  | Number   | Number   | £        | £        |
|   | Issued and fully paid   |          |          |          |          |
|   | Ordinary of £1 each     | 2        | 2        | 2        | 2        |
|   |                         | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> |

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