

Company Registration Number 06207546 (England and Wales)

4 FRONT INTERIORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

4 FRONT INTERIORS LIMITED

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4 FRONT INTERIORS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		39,635		23,728
Current assets					
Stocks		98,813		114,954	
Debtors	6	492,478		286,833	
Cash at bank and in hand		251,322		533,991	
		<u>842,613</u>		<u>935,778</u>	
Creditors: amounts falling due within one year	7	<u>(560,807)</u>		<u>(639,898)</u>	
Net current assets			<u>281,806</u>		<u>295,880</u>
Total assets less current liabilities			<u>321,441</u>		<u>319,608</u>
Creditors: amounts falling due after more than one year	8		<u>(20,833)</u>		<u>(31,133)</u>
Provisions for liabilities			<u>(9,909)</u>		<u>(4,508)</u>
Net assets			<u>290,699</u>		<u>283,967</u>
Capital and reserves					
Called up share capital	9		2		2
Profit and loss reserves			<u>290,697</u>		<u>283,965</u>
Total equity			<u>290,699</u>		<u>283,967</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 2023 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.

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BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2023

The financial statements were approved by the board of directors and authorised for issue on 10 November 2023 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 2023

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 May 2021	2	181,273	181,275
Year ended 30 April 2022:			
Profit and total comprehensive income for the year	-	182,146	182,146
Dividends	-	(79,454)	(79,454)
		<hr/>	<hr/>
Balance at 30 April 2022	2	283,965	283,967
Year ended 30 April 2023:			
Profit and total comprehensive income for the year	-	119,633	119,633
Dividends	-	(112,901)	(112,901)
		<hr/>	<hr/>
Balance at 30 April 2023	2	290,697	290,699
		<hr/> <hr/>	<hr/> <hr/>

4 FRONT INTERIORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

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 2023

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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

2 Tangible fixed assets

	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 May 2022	2,632	48,140	57,597	108,369
Additions	5,580	5,652	17,890	29,122
	<u>8,212</u>	<u>53,792</u>	<u>75,487</u>	<u>137,491</u>
Depreciation and impairment				
At 1 May 2022	1,896	37,279	45,466	84,641
Depreciation charged in the year	1,580	4,129	7,506	13,215
	<u>3,476</u>	<u>41,408</u>	<u>52,972</u>	<u>97,856</u>
Carrying amount				
At 30 April 2023	4,736	12,384	22,515	39,635
	<u>736</u>	<u>10,861</u>	<u>12,131</u>	<u>23,728</u>

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

	2023	2022
	£	£
Motor vehicles	3,417	7,925
	<u>3,417</u>	<u>7,925</u>

3 Employees

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

	2023	2022
	Number	Number
Total	11	11
	<u>11</u>	<u>11</u>

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:

	2023	2022
	£	£
	6,354	43,204
	<u>6,354</u>	<u>43,204</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

5	Finance lease obligations		2023	2022
			£	£
	Future minimum lease payments due under finance leases:			
	Within one year		300	4,100
	In two to five years		-	300
			<u>300</u>	<u>4,400</u>
			<u><u>300</u></u>	<u><u>4,400</u></u>
6	Debtors		2023	2022
			£	£
	Amounts falling due within one year:			
	Trade debtors		361,233	148,791
	Other debtors		129,060	134,559
	Prepayments and accrued income		2,185	3,483
			<u>492,478</u>	<u>286,833</u>
			<u><u>492,478</u></u>	<u><u>286,833</u></u>
7	Creditors: amounts falling due within one year		2023	2022
			£	£
	Bank loans		10,000	10,000
	Obligations under finance leases	5	300	4,100
	Trade creditors		222,061	291,822
	Corporation tax		28,144	45,545
	Other taxation and social security		144,667	163,658
	Other creditors		113,655	104,615
	Accruals and deferred income		41,980	20,158
			<u>560,807</u>	<u>639,898</u>
			<u><u>560,807</u></u>	<u><u>639,898</u></u>
8	Creditors: amounts falling due after more than one year		2023	2022
		Notes	£	£
	Bank loans and overdrafts		20,833	30,833
	Obligations under finance leases	5	-	300
			<u>20,833</u>	<u>31,133</u>
			<u><u>20,833</u></u>	<u><u>31,133</u></u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

9	Called up share capital				
		2023	2022	2023	2022
	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>

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.