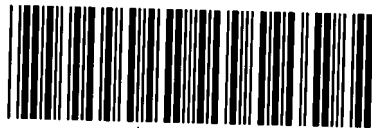


**NEW IMAGE SHOPFITTERS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

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NEW IMAGE SHOPFITTERS LIMITED
UNAUDITED ACCOUNTS
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**NEW IMAGE SHOPFITTERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2020**

Directors	Mr Jason P Edwards Mrs Julie A Edwards
Company Number	05696609 (England and Wales)
Registered Office	684 GOWER ROAD UPPER KILLAY SWANSEA SA2 7HE WALES

NEW IMAGE SHOPFITTERS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 29 FEBRUARY 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	5	1,358	2,005
Current assets			
Inventories	6	17,677	300
Debtors	7	6,642	27,233
Cash at bank and in hand		28,421	36,189
		<u>52,740</u>	<u>63,722</u>
Creditors: amounts falling due within one year	8	(31,136)	(31,072)
Net current assets		<u>21,604</u>	<u>32,650</u>
Net assets		<u>22,962</u>	<u>34,655</u>
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account		22,960	34,653
Shareholders' funds		<u>22,962</u>	<u>34,655</u>

For the year ending 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 23 November 2020 and were signed on its behalf by



Mrs Julie A Edwards
Director

Company Registration No. 05696609

NEW IMAGE SHOPFITTERS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

1 Statutory information

New Image Shopfitters Limited is a private company, limited by shares, registered in England and Wales, registration number 05696609. The registered office is 684 GOWER ROAD, UPPER KILLAY, SWANSEA, SA2 7HE, WALES.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% straight line
Motor vehicles	20% straight line
Computer equipment	20% straight line

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Purchased goodwill is amortised on a straight line basis over its estimated useful economic life of ten years.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

NEW IMAGE SHOPFITTERS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

4 Intangible fixed assets

Goodwill
£

Cost

At 1 March 2019 3,000

At 29 February 2020 3,000

Amortisation

At 1 March 2019 3,000

At 29 February 2020 3,000

Net book value

At 29 February 2020 -

5 Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	At cost	
At 1 March 2019	4,784	7,932	4,874	17,590
Additions	-	-	166	166
At 29 February 2020	4,784	7,932	5,040	17,756
Depreciation				
At 1 March 2019	4,784	7,666	3,135	15,585
Charge for the year	-	266	547	813
At 29 February 2020	4,784	7,932	3,682	16,398
Net book value				
At 29 February 2020	-	-	1,358	1,358
At 28 February 2019	-	266	1,739	2,005

6 Inventories

	2020 £	2019 £
Raw materials	300	300
Work in progress	17,377	-
	17,677	300

7 Debtors

	2020 £	2019 £
Trade debtors	5,104	7,795
Accrued income and prepayments	536	462
Other debtors	1,002	18,976
	6,642	27,233

NEW IMAGE SHOPFITTERS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

8 Creditors: amounts falling due within one year	2020	2019
	£	£
VAT	1,576	1,057
Trade creditors	14,924	5,750
Taxes and social security	6,444	5,755
Other creditors	2,663	9,001
Accruals	5,529	9,509
	<u>31,136</u>	<u>31,072</u>

9 Share capital	2020	2019
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

10 Loans to directors

	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
Mr Jason P Edwards				
Amounts advanced to directors	8,987	-	8,987	-
Mrs Julie A Edwards				
Amounts advanced to directors	8,987	-	8,987	-
	<u>17,974</u>	<u>-</u>	<u>17,974</u>	<u>-</u>

The loans to directors were interest-free and there were no fixed terms for their repayment. The loans were repaid in full by 30 April 2019.

11 Average number of employees

During the year the average number of employees was 2 (2019: 2).