

Company registration number: **04941288**

Devlin Decorators Limited
Unaudited Filleted Financial Statements for the
year ended
31 December 2019

Devlin Decorators Limited

Statement of Financial Position

31 December 2019

		2019	2018
	Note	£	£
FIXED ASSETS			
Tangible assets	5	18,475	20,839
CURRENT ASSETS			
Stocks		1,521	1,042
Debtors	6	211,106	165,649
Cash at bank and in hand		17,653	32,554
		<hr/> 230,280	<hr/> 199,245
Creditors: amounts falling due within one year	7	(205,520)	(189,861)
Net current assets		<hr/> 24,760	<hr/> 9,384
Total assets less current liabilities		<hr/> 43,235	<hr/> 30,223
Creditors: amounts falling due after more than one year	8	(8,825)	(22,689)
Provisions for liabilities		(3,083)	(3,495)
Net assets		<hr/> 31,327	<hr/> 4,039
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and loss account		31,325	4,037
Shareholders funds		<hr/> 31,327	<hr/> 4,039

For the year ending 31 December 2019, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;

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

These 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.

These financial statements were approved by the board of directors and authorised for issue on 8 September 2020, and are signed on behalf of the board by:

Mr S Devlin

Director

Company registration number: 04941288

Devlin Decorators Limited

Notes to the Financial Statements

Year ended 31 December 2019

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Hillside Cottage, Main Road, South Reston, Louth, Lincolnshire, LN11 8JQ, United Kingdom.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods and services supplied, net of discounts and Value Added Tax.

CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment	15% - 20% reducing balance
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Motor vehicles

25% reducing balance

STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

FINANCE LEASES AND HIRE PURCHASE CONTRACTS

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured on an undiscounted basis at the tax rates that would apply in the periods in which timing differences are expected to reverse, based on tax rates and laws enacted at the statement of financial position date.

DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 17 (2018: 17).

5 TANGIBLE ASSETS

Plant and
machinery etc.

£

COST

At 1 January 2019	64,105
Additions	2,531
At 31 December 2019	<u>66,636</u>

DEPRECIATION

At 1 January 2019	43,266
Charge	4,895
At 31 December 2019	<u>48,161</u>

CARRYING AMOUNT

At 31 December 2019	18,475
At 31 December 2018	20,839

6 DEBTORS

	2019	2018
	£	£
Trade debtors	50,352	96,731
Other debtors	160,754	68,918
	<u>211,106</u>	<u>165,649</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	14,592	23,480
Taxation and social security	154,703	120,991
Other creditors	36,225	45,390
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205,520	189,861
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Hire Purchase agreements are secured on the asset to which they relate.

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Other creditors	8,825	22,689

Hire Purchase agreements are secured on the asset to which they relate.

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.