

Company Registration Number : 07580058 (England and Wales)

Sitaru Flooring Solutions Ltd
Unaudited filleted financial statements
For the year ended 31 March 2022

Sitaru Flooring Solutions Ltd
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For the year ended 31 March 2022

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Sitaru Flooring Solutions Ltd
Company Information
For the year ended 31 March 2022

Company registration number	07580058 (England and Wales)
Director	Florin Bogdan Sitaru
Registered office address	134 Park Avenue Bushey, Hertfordshire United Kingdom WD23 2BB
Accountant	Target Accounting 382 Kanton Road Harrow, Middlesex HA3 8DP

Sitaru Flooring Solutions Ltd
Statement of Financial Position
For the year ended 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Property, plant and equipment		1,528	2,290
	5	1,528	2,290
Current assets			
Debtors		87,991	30,223
Cash and cash equivalents		220,692	221,387
		308,683	251,610
Current liabilities			
Creditors: Amounts falling due within one year		(23,062)	(19,265)
Corporation tax payable		(20,888)	(7,576)
		(43,950)	(26,841)
Net current assets/(liabilities)		264,734	224,769
Total assets less current liabilities		266,262	227,060
Non-current liabilities			
Creditors: Amounts falling due after more than one year		(37,500)	(50,000)
Net assets/(liabilities)		228,762	177,060
Capital and reserves			
Called up share capital		100	100
Retained earnings		228,662	176,960
Shareholder's funds		228,762	177,060

- For the year ended 31 March 2022 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 director acknowledges their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared 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.

Approved by the Board on 07 December 2022

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Florin Bogdan Sitaru (Director)

Company registration number: 07580058

Sitaru Flooring Solutions Ltd
Notes to the Financial Statements
For the year ended 31 March 2022

(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 134 Park Avenue, Bushey, Hertfordshire, WD23 2BB.

(2) Statement of compliance

These individual financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A and Companies Act 2006, as applicable to companies subject to the small companies' regime.

(3) Significant Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis and in accordance with the Companies Act 2006. The presentation and functional currency of the company is pounds sterling. The financial statements are presented in pound units (£) unless stated otherwise.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met as described below.

Sale of goods

Sales of goods are recognised when the company has delivered the goods to the customer, no other significant obligation remains unfulfilled that may affect the customer's acceptance of the products and risks and rewards of ownership have transferred to them.

Rendering of Services

Revenue from provision of services rendered in the reporting period is recognised when the outcome of a transaction for the rendering of services can be estimated reliably in terms of revenue, costs and its stage of completion of the specific transaction at the end of the reporting period. The stage of completion is determined on the basis of the actual completion of a proportion of the total services to be rendered. When the outcome of a service contract cannot be estimated reliably the company only recognises revenue to the extent of the recoverable expenses recognised.

Borrowing costs

All borrowing related costs are included within the statement of income in the period in which they are incurred using the effective interest method.

Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and impairment losses. Part of an item of property, plant and equipment having different useful lives are accounted for as separate items.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation is provided to write off the cost less estimated residual value, of each asset over its expected useful life as follows:

Asset class and depreciation rate

Equipment	33% straight line
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Taxation

Taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period.

Current Tax

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

Employee benefits

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

(4) Employees

During the year, the average number of employees including director was 1 (2021 : 1)

(5) Fixed assets

	Tangible
	£
Cost	
As at 01 April 2021	6,153
Additions	874
As at 31 March 2022	7,027
Depreciation/Amortisation	
As at 01 April 2021	3,863
For the year	1,636
As at 31 March 2022	5,499
Net book value	
As at 31 March 2022	1,528

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.