

Registered number

07028949

**FLOORWEALD LIMITED**

**Unaudited Filleted Accounts**

**30 September 2021**

**TEMPLETONS ( UK ) LIMITED**

**CHARTERED ACCOUNTANTS**

**309 HOE STREET**

**WALTHAMSTOW**

**LONDON E17 9BG**

**FLOORWEALD LIMITED****Registered number:** 07028949**Balance Sheet****as at 30 September 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Investments	4	307,715	307,715
<b>Current assets</b>			
Debtors	5	-	42,536
Cash at bank and in hand		2,337	8,667
		<u>2,337</u>	<u>51,203</u>
<b>Creditors: amounts falling due within one year</b>	6	(38,682)	(94,447)
<b>Net current liabilities</b>		<u>(36,345)</u>	<u>(43,244)</u>
<b>Total assets less current liabilities</b>		<u>271,370</u>	<u>264,471</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(305,663)	(305,663)
<b>Net liabilities</b>		<u>(34,293)</u>	<u>(41,192)</u>
<b>Capital and reserves</b>			
Called up share capital		50	50
Revaluation reserve	8	4,277	4,277
Profit and loss account		(38,620)	(45,519)
<b>Shareholders' funds</b>		<u>(34,293)</u>	<u>(41,192)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

V Bermant

Director

Approved by the board on 22 June 2023

# **FLOORWEALD LIMITED**

## **Notes to the Accounts**

**for the year ended 30 September 2021**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable. Turnover includes revenue earned from the rendering of services.

#### ***Investments***

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an investment property expected to be permanent, in which case it is recognised in the profit and loss account for the year.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

#### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

## 2 Going concern

Notwithstanding the net asset deficiency, the financial statements have been prepared on a going concern basis, as in the opinion of the directors, the company has sufficient financial support from its creditors and shareholders to pay its debts as they fall due.

## 3 Employees

	2021 Number	2020 Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

## 4 Investments

	Freehold investment property £
<b>Valuation</b>	
At 1 October 2020	307,715
At 30 September 2021	<u>307,715</u>

## 5 Debtors

	2021 £	2020 £
Trade debtors	-	10,006
Other debtors	-	32,530
	<u>-</u>	<u>42,536</u>

## 6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	-	6,325
Other creditors	38,682	88,122
	<u>38,682</u>	<u>94,447</u>

## 7 Creditors: amounts falling due after one year

	2021 £	2020 £
Other loans	<u>305,663</u>	<u>305,663</u>

## 8 Revaluation reserve

2021 £	2020 £
-----------	-----------

At 1 October 2020	4,277	4,277
At 30 September 2021	<u>4,277</u>	<u>4,277</u>

This related to the gain arising on the revaluation of the company's investment properties as at 30 September 2020, based on a valuation conducted by the director of the company based on open market values. The director is not aware of any material change in value since the date of valuation.

**9 Other information**

FLOORWEALD LIMITED is a private company limited by shares and incorporated in England.  
 Its registered office is:  
 309 Hoe Street  
 London  
 E17 9BG

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.