

# Anglia Suspended Ceilings Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2022

CG ACCOUNTING & TAX LTD T/A AIMS Accountants  
4 Ashingdon Heights  
Rochford  
Essex  
SS43TH

# Anglia Suspended Ceilings Limited

## Contents

Company Information	<u>1</u>
Director's Report	<u>2</u>
Balance Sheet	<u>3 to 4</u>
Notes to the Unaudited Financial Statements	<u>5 to 11</u>

# **Anglia Suspended Ceilings Limited**

## **Company Information**

**Director** David Mulley

**Registered office** Unit 11 Brickworks Business Estate  
Old Stowmarket Road  
Woolpit  
Bury St Edmunds  
IP30 9QS

**Accountants** CG ACCOUNTING & TAX LTD T/A AIMS Accountants  
4 Ashingdon Heights  
Rochford  
Essex  
SS43TH

# **Anglia Suspended Ceilings Limited**

## **Director's Report for the Year Ended 30 June 2022**

### **Directors of the company**

The directors who held office during the year were as follows:

Mark Shephard (ceased 12 October 2022)

David Mulley

### **Principal activity**

The principal activity of the company is Installation of ceilings

### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 9 November 2022

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David Mulley

Director

# Anglia Suspended Ceilings Limited

(Registration number: 07276237)  
Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	90,109	97,174
<b>Current assets</b>			
Stocks	<u>5</u>	637,990	660,100
Debtors	<u>6</u>	293,320	466,991
Cash at bank and in hand		<u>18,428</u>	<u>132,280</u>
		949,738	1,259,371
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(688,139)</u>	<u>(909,657)</u>
<b>Net current assets</b>		<u>261,599</u>	<u>349,714</u>
<b>Total assets less current liabilities</b>		351,708	446,888
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(153,904)</u>	<u>(200,000)</u>
<b>Provisions for liabilities</b>		<u>(18,886)</u>	<u>(18,465)</u>
<b>Net assets</b>		<u>178,918</u>	<u>228,423</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Retained earnings		<u>178,818</u>	<u>228,323</u>
Shareholders' funds		<u>178,918</u>	<u>228,423</u>

For the financial year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**Anglia Suspended Ceilings Limited**

**(Registration number: 07276237)  
Balance Sheet as at 30 June 2022**

Approved and authorised by the director on 9 November 2022

.....  
David Mulley  
Director

# **Anglia Suspended Ceilings Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Unit 11 Brickworks Business Estate  
Old Stowmarket Road  
Woolpit  
Bury St Edmunds  
IP30 9QS

These financial statements were authorised for issue by the director on 9 November 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# Anglia Suspended Ceilings Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Vans	20% reducing balance
Office equipment	20% reducing balance
Plant and machinery	20% reducing balance

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.



# **Anglia Suspended Ceilings Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

# **Anglia Suspended Ceilings Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 4 (2021 - 4).

# Anglia Suspended Ceilings Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

### 4 Tangible assets

	Office equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 July 2021	26,906	200,791	227,697
Additions	5,740	25,175	30,915
Disposals	-	(30,801)	(30,801)
At 30 June 2022	32,646	195,165	227,811
<b>Depreciation</b>			
At 1 July 2021	18,264	112,259	130,523
Charge for the year	2,877	21,150	24,027
Eliminated on disposal	-	(16,848)	(16,848)
At 30 June 2022	21,141	116,561	137,702
<b>Carrying amount</b>			
At 30 June 2022	11,505	78,604	90,109
At 30 June 2021	8,642	88,532	97,174

### 5 Stocks

	2022 £	2021 £
Raw materials and consumables	120,000	10,000
Work in progress	517,990	650,100
	637,990	660,100

### 6 Debtors

	2022 £	2021 £
<b>Current</b>		
Trade debtors	290,549	466,991
Other debtors	2,771	-
	293,320	466,991

# Anglia Suspended Ceilings Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings		115,935	90,430
Trade creditors		260,223	497,558
Taxation and social security		35,142	100,730
Accruals and deferred income		74,616	113,882
Other creditors		202,223	107,057
		<u>688,139</u>	<u>909,657</u>

#### Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings		<u>153,904</u>	<u>200,000</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 9 Related party transactions

## Anglia Suspended Ceilings Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

#### Director's remuneration

The director's remuneration for the year was as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Remuneration	<u>48,000</u>	<u>48,000</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.