

Registered number
11944655

Distinction Decorating Limited

Unaudited Filleted Accounts

30 April 2021

Distinction Decorating Limited**Registered number:** 11944655**Balance Sheet****as at 30 April 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	24,250	357
Current assets			
Debtors	4	71,544	15,968
Cash at bank and in hand		16,351	87
		<u>87,895</u>	<u>16,055</u>
Creditors: amounts falling due within one year	5	(80,225)	(16,038)
Net current assets		<u>7,670</u>	<u>17</u>
Total assets less current liabilities		<u>31,920</u>	<u>374</u>
Creditors: amounts falling due after more than one year	6	(20,000)	-
Provisions for liabilities		(4,608)	(68)
Net assets		<u>7,312</u>	<u>306</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		7,310	304
Shareholders' funds		<u>7,312</u>	<u>306</u>

The directors are 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 directors acknowledge their 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.

Daniel Scott Thatcher

Director

Approved by the board on 24 January 2022

Distinction Decorating Limited
Notes to the Accounts
for the year ended 30 April 2021

1 Accounting policies

Statement of compliance

The accounts have been prepared in accordance with FRS 102, Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

Tangible fixed assets

Tangible fixed assets held for the company's own use are stated at cost less accumulative depreciation and any accumulative impairment losses.

Depreciation is provided at rates calculated to write off the costs of fixed assets, less their estimated residual value, over their expected useful lives on a straight line basis at rates of 25% to 33.33% per annum.

Assets held under finance leases are depreciated in the same way as owned assets.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Taxation

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on the tax rates (and tax laws) that have been enacted by the end of the reporting period.

1 Accounting policies (continued)

Leased assets

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight line basis.

Pensions

The company operates a defined contribution pension scheme, Distinction Decorating Limited Pension Scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>5</u>	<u>3</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 May 2020	428	-	428
Additions	-	31,129	31,129
At 30 April 2021	<u>428</u>	<u>31,129</u>	<u>31,557</u>
Depreciation			
At 1 May 2020	71	-	71
Charge for the year	143	7,093	7,236
At 30 April 2021	<u>214</u>	<u>7,093</u>	<u>7,307</u>
Net book value			
At 30 April 2021	<u>214</u>	<u>24,036</u>	<u>24,250</u>
At 30 April 2020	<u>357</u>	<u>-</u>	<u>357</u>

4 Debtors	2021	2020
	£	£
Trade debtors	45,613	8,639

Other debtors	25,931	7,329
	<u>71,544</u>	<u>15,968</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	5,000	-
Obligations under finance lease and hire purchase contracts	842	-
Trade creditors	20,953	-
Taxation and social security costs	15,709	2,286
Other creditors	37,721	13,752
	<u>80,225</u>	<u>16,038</u>

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	<u>20,000</u>	<u>-</u>

7 Pension commitments

The company operates a defined contribution pension scheme, Distinction Decorating Limited Pension Scheme, for the directors and employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date, unpaid contributions of £362 (2020 - £NIL) were due to the fund.

8 Other information

Distinction Decorating Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 1, Simmonds Building
Bristol Road
Hambrook
Bristol
BS16 1RY

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.