

**FAVOURITE FLOORING LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022**

FAVOURITE FLOORING LTD
UNAUDITED ACCOUNTS
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FAVOURITE FLOORING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022

Director	Danail Dimitrov
Company Number	11993977 (England and Wales)
Registered Office	97 HORSHAM ROAD FLAT 9 SWINDON SN3 2FN ENGLAND
Accountants	DN Accurate Accountants Ltd Office 555 58 Peregrine Road Ilford Essex IG6 3SZ

FAVOURITE FLOORING LTD

ACCOUNTANTS' REPORT

Accountants' report to the director of Favourite Flooring Ltd on the preparation of the unaudited statutory accounts for the year ended 31 May 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Favourite Flooring Ltd for the year ended 31 May 2022 as set out on pages 5 - 7 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Favourite Flooring Ltd, as a body, in accordance with the terms of our engagement letter dated 18 June 2019. Our work has been undertaken solely to prepare for your approval the accounts of Favourite Flooring Ltd and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Favourite Flooring Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Favourite Flooring Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Favourite Flooring Ltd. You consider that Favourite Flooring Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Favourite Flooring Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

DN Accurate Accountants Ltd

Office 555
58 Peregrine Road
Ilford
Essex
IG6 3SZ

18 June 2022

FAVOURITE FLOORING LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	11,944	8,030
Current assets			
Debtors	5	2,000	1,600
Cash at bank and in hand		16,999	17,955
		<u>18,999</u>	<u>19,555</u>
Creditors: amounts falling due within one year	<u>6</u>	(29,141)	(22,546)
Net current liabilities		<u>(10,142)</u>	<u>(2,991)</u>
Total assets less current liabilities		1,802	5,039
Creditors: amounts falling due after more than one year	<u>7</u>	(684)	(4,273)
Net assets		<u>1,118</u>	<u>766</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,117	765
Shareholders' funds		<u>1,118</u>	<u>766</u>

For the year ending 31 May 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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.

The financial statements were approved by the Board and authorised for issue on 18 June 2022 and were signed on its behalf by

Danail Dimitrov
Director

Company Registration No. 11993977

FAVOURITE FLOORING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022

1 Statutory information

Favourite Flooring Ltd is a private company, limited by shares, registered in England and Wales, registration number 11993977. The registered office is 97 HORSHAM ROAD, FLAT 9, SWINDON, SN3 2FN, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	18% NBV
Computer equipment	18% NBV

4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 June 2021	-	9,303	490	9,793
Additions	5,824	-	711	6,535
At 31 May 2022	5,824	9,303	1,201	16,328
Depreciation				
At 1 June 2021	-	1,675	88	1,763
Charge for the year	1,048	1,373	200	2,621
At 31 May 2022	1,048	3,048	288	4,384
Net book value				
At 31 May 2022	4,776	6,255	913	11,944
At 31 May 2021	-	7,628	402	8,030

5 Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade debtors	2,000	1,600

FAVOURITE FLOORING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022

6 Creditors: amounts falling due within one year	2022	2021
	£	£
VAT	2,964	-
Trade creditors	4,678	-
Taxes and social security	5,463	5,543
Other creditors	15,000	11,000
Loans from directors	886	5,870
Accruals	150	133
	<u>29,141</u>	<u>22,546</u>
	<u><u>29,141</u></u>	<u><u>22,546</u></u>
7 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Obligations under finance leases and hire purchase contracts	684	4,273
	<u>684</u>	<u>4,273</u>
	<u><u>684</u></u>	<u><u>4,273</u></u>

8 Average number of employees

During the year the average number of employees was 1 (2021: 1).

