

**Conservatories Direct (Midlands) Limited****Registered number:** 05476228**Balance Sheet****as at 30 September 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	58,438	65,564
<b>Current assets</b>			
Stocks and work in progress		28,343	23,582
Debtors	4	10,587	1,950
Cash at bank and in hand		123,874	286,036
		<u>162,804</u>	<u>311,568</u>
<b>Creditors: amounts falling due within one year</b>	5	(157,322)	(272,733)
<b>Net current assets</b>		<u>5,482</u>	<u>38,835</u>
<b>Total assets less current liabilities</b>		<u>63,920</u>	<u>104,399</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(48,398)	(52,610)
<b>Net assets</b>		<u>15,522</u>	<u>51,789</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		15,520	51,787
<b>Shareholders' funds</b>		<u>15,522</u>	<u>51,789</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.

Mr M Searby

Director

Approved by the board on 15 March 2023

# Conservatories Direct (Midlands) Limited

## Notes to the Accounts

for the year ended 30 September 2022

### 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, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 5 years
Office equipment	over 5 years
Motor vehicles	over 5 years

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***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	Employees	2022	2021	
		Number	Number	
	Average number of persons employed by the company	3	3	
3	Tangible fixed assets			
	Plant and machinery etc	Motor vehicles	Total	
	£	£	£	
	Cost			
	At 1 October 2021	41,186	90,503	131,689
	At 30 September 2022	41,186	90,503	131,689
	Depreciation			
	At 1 October 2021	35,483	30,642	66,125
	Charge for the year	1,140	5,986	7,126
	At 30 September 2022	36,623	36,628	73,251
	Net book value			
	At 30 September 2022	4,563	53,875	58,438
	At 30 September 2021	5,703	59,861	65,564
4	Debtors	2022	2021	
		£	£	
	Trade debtors	10,587	1,950	
5	Creditors: amounts falling due within one year	2022	2021	
		£	£	

Obligations under finance lease and hire purchase contracts	4,884	20,252
Trade creditors	46,937	85,885
Corporation tax	8,670	18,937
Other taxes and social security costs	12,552	29,079
Other creditors	84,279	118,580
	<u>157,322</u>	<u>272,733</u>

<b>6 Creditors: amounts falling due after one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	37,063	52,610
Obligations under finance lease and hire purchase contracts	11,335	-
	<u>48,398</u>	<u>52,610</u>

## 7 Events after the reporting date

The directors authorised the financial statements for issue on 15 March 2023. The director's were not aware of any adjusting or non-adjusting events between 30 September 2022 and this date.

## 8 Related party transactions

As at 30 September 2022 there were amounts owing to Mr M Searby of £27,062 (2021 - £27,383) and Mr L Osborne of £27,062 (2021 - £27,383). These loans are interest free and repayable on demand.

The amount is included in other creditors.

During the period under review dividends were paid to Mr M Searby of £27,500 (2021 - £32,000) and Mr L Osborne of £27,500 (2021 - £32,000).

## 9 Controlling party

During the period under review the company was under the control of Mr M Searby and Mr L Osborne who are each directors and 50% shareholders of Conservatories Direct (Midlands) Limited.

## 10 Other information

Conservatories Direct (Midlands) Limited is a private company limited by shares and incorporated in England. Its registered office is:

8 Exchange Business Estate  
Cross Street  
Bridgtown  
Staffordshire  
WS11 0BW

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