

**REGISTERED NUMBER: 04567787 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**FOR**  
**FUTURE FLOORS & DESIGN LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**FUTURE FLOORS & DESIGN LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2021**

**DIRECTOR:** P W Cook

**SECRETARY:** Mrs S Cook

**REGISTERED OFFICE:** Park Farm  
The Street  
Little Waldingfield  
Sudbury  
Suffolk  
CO10 0SG

**REGISTERED NUMBER:** 04567787 (England and Wales)

**ACCOUNTANTS:** Seago and Stopps  
Chartered Certified Accountants  
61 Station Road  
Sudbury  
Suffolk  
CO10 2SP

**BALANCE SHEET  
31 MARCH 2021**

31.3.20				31.3.21
£	£		Notes	£
		<b>FIXED ASSETS</b>		
152,154		Tangible assets	4	104,014
		<b>CURRENT ASSETS</b>		
	210,209	Stocks		327,620
	35,211	Debtors	5	20,552
	4,627	Cash at bank		<u>1,035</u>
	250,047			349,207
		<b>CREDITORS</b>		
	481,679	Amounts falling due within one year	6	<u>643,654</u>
<u>(231,632)</u>		<b>NET CURRENT LIABILITIES</b>		<u>(294,447)</u>
(79,478)		<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(190,433)
		<b>CREDITORS</b>		
3,197		Amounts falling due after more than one year	7	<u>-</u>
<u>(82,675)</u>		<b>NET LIABILITIES</b>		<u>(190,433)</u>
		<b>CAPITAL AND RESERVES</b>		
100		Called up share capital	8	100
<u>(82,775)</u>		Retained earnings		<u>(190,533)</u>
<u>(82,675)</u>		<b>SHAREHOLDERS' FUNDS</b>		<u>(190,433)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**FUTURE FLOORS & DESIGN LIMITED (REGISTERED NUMBER: 04567787)**

**BALANCE SHEET - continued**  
**31 MARCH 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 15 February 2022 and were signed by:

P W Cook - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**1. STATUTORY INFORMATION**

Future Floors & Design Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the value of work completed during the year, by reference to invoiced sales and the movement between opening and closing work in progress and trade debtor balances.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 4) .

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**4. TANGIBLE FIXED ASSETS**

	Totals £	Plant and machinery £	Motor vehicles £	Office equipment £
<b>COST</b>				
At 1 April 2020	608,292	440,578	116,929	50,785
Additions	17,728	17,000	-	728
Disposals	(79,295)	(63,098)	(16,197)	-
At 31 March 2021	<u>546,725</u>	<u>394,480</u>	<u>100,732</u>	<u>51,513</u>
<b>DEPRECIATION</b>				
At 1 April 2020	456,138	320,860	93,668	41,610
Charge for year	34,689	26,800	5,411	2,478
Eliminated on disposal	(48,116)	(33,540)	(14,576)	-
At 31 March 2021	<u>442,711</u>	<u>314,120</u>	<u>84,503</u>	<u>44,088</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>104,014</u>	<u>80,360</u>	<u>16,229</u>	<u>7,425</u>
At 31 March 2020	<u>152,154</u>	<u>119,718</u>	<u>23,261</u>	<u>9,175</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £	Plant and machinery £	Motor vehicles £
<b>COST</b>			
At 1 April 2020	54,790	28,500	26,290
Reclassification/transfer	(28,500)	(28,500)	-
At 31 March 2021	<u>26,290</u>	<u>-</u>	<u>26,290</u>
<b>DEPRECIATION</b>			
At 1 April 2020	22,324	7,125	15,199
Charge for year	2,773	-	2,773
Reclassification/transfer	(7,125)	(7,125)	-
At 31 March 2021	<u>17,972</u>	<u>-</u>	<u>17,972</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>8,318</u>	<u>-</u>	<u>8,318</u>
At 31 March 2020	<u>32,466</u>	<u>21,375</u>	<u>11,091</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

<b>5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
		31.3.21	31.3.20	
		£	£	
Trade debtors		10,741	24,939	
Other debtors		6,307	10	
VAT		997	5,696	
Prepayments		2,507	2,413	
Accrued income		-	2,153	
		<u>20,552</u>	<u>35,211</u>	
<b>6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
		31.3.21	31.3.20	
		£	£	
Hire purchase contracts		3,197	13,762	
Trade creditors		50,636	48,439	
Social security and other taxes		9,480	4,899	
Other creditors		320	323	
Directors' current accounts		577,272	411,487	
Accrued expenses		2,749	2,769	
		<u>643,654</u>	<u>481,679</u>	
<b>7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>				
		31.3.21	31.3.20	
		£	£	
Hire purchase contracts		-	3,197	
<b>8. CALLED UP SHARE CAPITAL</b>				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.21	31.3.20
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.