

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**FOR**  
**JOINERY FIT-OUT SUPPLIES LIMITED**

Magma Audit LLP  
Unit 2  
Charnwood Edge Business Park  
Syston Road  
Leicester  
LE7 4UZ

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for the year ended 31 December 2021

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**JOINERY FIT-OUT SUPPLIES LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 December 2021**

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**DIRECTORS:**

D Duddy  
S D Lovatt  
M J Bradshaw

**SECRETARY:**

M J Bradshaw

**REGISTERED OFFICE:**

Sidney Robnson Business Park  
Ascot Drive  
Derby  
DE24 8EH

**REGISTERED NUMBER:**

05642570 (England and Wales)

**ACCOUNTANTS:**

Magma Audit LLP  
Unit 2  
Charnwood Edge Business Park  
Syston Road  
Leicester  
LE7 4UZ

**BALANCE SHEET**  
**31 December 2021**

	Notes	2021 £	2020 £
<b>CURRENT ASSETS</b>			
Debtors	4	<u>1,000</u>	<u>1,000</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,000</u>	<u>1,000</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		<u>1,000</u>	<u>1,000</u>
		<u>1,000</u>	<u>1,000</u>

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 September 2022 and were signed on its behalf by:

M J Bradshaw - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2021

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1. **STATUTORY INFORMATION**

Joinery Fit-Out Supplies Limited is a limited company, registered in England and Wales. Its registered office address is Sidney Robinson Business Park, Ascot Drive, Derby, DE24 8EH and the registered number is 05642570.

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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

**Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future despite the global pandemic which occurred after the year end. The directors have prepared financial forecasts which incorporate the impact of COVID-19 as far as possible, including cashflow forecasts. These demonstrate that the group has sufficient resources to meet its liabilities for at least twelve months from signing these financial statements. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**Financial instruments**

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**(i) Financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**(ii) Financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2021

2. **ACCOUNTING POLICIES - continued**

**Creditors**

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

3. **EMPLOYEES AND DIRECTORS**

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

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Amounts owed by group undertakings	<u>1,000</u>	<u>1,000</u>

5. **RELATED PARTY DISCLOSURES**

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102, section 1AC.35.

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.