

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Sliding Wardrobes Ltd

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for the Year Ended 31 December 2022

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Sliding Wardrobes Ltd
Company Information
for the Year Ended 31 December 2022

DIRECTOR: M R Flynn

REGISTERED OFFICE: The Courtyard, The Wolds
Tydcombe Road
Warlingham
Surrey
CR6 9LU

REGISTERED NUMBER: 07447329 (England and Wales)

ACCOUNTANTS: Gilroy & Brookes Accountants Ltd
Suite 15
The Enterprise Centre
Coxbridge Business Park
Farnham
Surrey
GU10 5EH

Balance Sheet
31 December 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	4	4,780	5,040
Tangible assets	5	123,301	41,044
Investment property	6	400,000	363,095
		<u>528,081</u>	<u>409,179</u>
CURRENT ASSETS			
Debtors	7	12,086	4,399
Cash at bank		681,974	745,815
		<u>694,060</u>	<u>750,214</u>
CREDITORS			
Amounts falling due within one year	8	(206,820)	(272,974)
NET CURRENT ASSETS		<u>487,240</u>	<u>477,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,015,321	886,419
CREDITORS			
Amounts falling due after more than one year	9	(123,385)	(134,034)
PROVISIONS FOR LIABILITIES	11	(25,950)	(2,181)
NET ASSETS		<u>865,986</u>	<u>750,204</u>
CAPITAL AND RESERVES			
Called up share capital	12	1	1
Retained earnings		865,985	750,203
SHAREHOLDERS' FUNDS		<u>865,986</u>	<u>750,204</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Balance Sheet - continued
31 December 2022

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 26 September 2023 and were signed by:

M R Flynn - Director

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. **STATUTORY INFORMATION**

Sliding Wardrobes Ltd 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.

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 as modified by the revaluation of certain assets.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on reducing balance
Plant and machinery	- 10% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. **ACCOUNTING POLICIES - continued**

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 3 (2021 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Development costs £
COST	
At 1 January 2022	18,040
Additions	3,390
At 31 December 2022	<u>21,430</u>
AMORTISATION	
At 1 January 2022	13,000
Amortisation for year	3,650
At 31 December 2022	<u>16,650</u>
NET BOOK VALUE	
At 31 December 2022	<u>4,780</u>
At 31 December 2021	<u>5,040</u>

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2022	7,087	31,028	31,469
Additions	-	575	-
At 31 December 2022	<u>7,087</u>	<u>31,603</u>	<u>31,469</u>
DEPRECIATION			
At 1 January 2022	3,006	4,429	25,139
Charge for year	1,020	3,160	1,582
At 31 December 2022	<u>4,026</u>	<u>7,589</u>	<u>26,721</u>
NET BOOK VALUE			
At 31 December 2022	<u>3,061</u>	<u>24,014</u>	<u>4,748</u>
At 31 December 2021	<u>4,081</u>	<u>26,599</u>	<u>6,330</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

5. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2022	-	5,378	74,962
Additions	<u>116,451</u>	<u>1,487</u>	<u>118,513</u>
At 31 December 2022	<u>116,451</u>	<u>6,865</u>	<u>193,475</u>
DEPRECIATION			
At 1 January 2022	-	1,344	33,918
Charge for year	<u>29,113</u>	<u>1,381</u>	<u>36,256</u>
At 31 December 2022	<u>29,113</u>	<u>2,725</u>	<u>70,174</u>
NET BOOK VALUE			
At 31 December 2022	<u>87,338</u>	<u>4,140</u>	<u>123,301</u>
At 31 December 2021	<u>-</u>	<u>4,034</u>	<u>41,044</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2022	363,095
Revaluations	<u>36,905</u>
At 31 December 2022	<u>400,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>400,000</u>
At 31 December 2021	<u>363,095</u>

Fair value at 31 December 2022 is represented by:

	£
Valuation in 2020	7,306
Valuation in 2021	(16,302)
Valuation in 2022	36,905
Cost	<u>372,091</u>
	<u>400,000</u>

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

	2022 £	2021 £
Trade debtors	12,086	1,402
Net wages	<u>-</u>	<u>2,997</u>
	<u>12,086</u>	<u>4,399</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 10)	19,231	19,231
Trade creditors	64,883	119,746
Corporation tax payable	25,606	50,541
PAYE/NI liability	939	897
VAT	15,776	9,110
Other creditors	1,258	889
Credit card	5,698	6,008
Directors' current accounts	72,086	65,099
Accruals and deferred income	1,343	1,453
	<u>206,820</u>	<u>272,974</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 10)	<u>123,385</u>	<u>134,034</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year or on demand:		
Bank Loan current portion	<u>19,231</u>	<u>19,231</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>123,385</u>	<u>134,034</u>

11. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>25,950</u>	<u>2,181</u>
		Deferred tax
		£
Balance at 1 January 2022		2,181
Provided during year		<u>23,769</u>
Balance at 31 December 2022		<u>25,950</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

13. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is M R Flynn.

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.