

**C25 FURNITURE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

C25 FURNITURE LIMITED
Financial Statements
For The Year Ended 31 January 2022

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C25 FURNITURE LIMITED
Balance Sheet
As at 31 January 2022

Registered number: 12432802

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		83,785		25,826
			<u>83,785</u>		<u>25,826</u>
CURRENT ASSETS					
Stocks	4	15,000		-	
Debtors	5	142,911		94,730	
Cash at bank and in hand		<u>161</u>		<u>4,422</u>	
		158,072		99,152	
Creditors: Amounts Falling Due Within One Year	6	<u>(151,490)</u>		<u>(68,858)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>6,582</u>		<u>30,294</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>90,367</u>		<u>56,120</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(74,710)</u>		<u>(49,999)</u>
NET ASSETS			<u>15,657</u>		<u>6,121</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and Loss Account			<u>15,656</u>		<u>6,120</u>
SHAREHOLDERS' FUNDS			<u>15,657</u>		<u>6,121</u>

C25 FURNITURE LIMITED
Balance Sheet (continued)
As at 31 January 2022

For the year ending 31 January 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 directors acknowledge their 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Gitte Duvander Brundt

Director

15/10/2022

The notes on pages 3 to 5 form part of these financial statements.

C25 FURNITURE LIMITED
Notes to the Financial Statements
For The Year Ended 31 January 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% p.a.
Motor Vehicles	20% p.a.
Computer Equipment	33% p.a.

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 12 (2021: 12)

C25 FURNITURE LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 February 2021	27,267	-	5,299	32,566
Additions	38,790	40,125	-	78,915
As at 31 January 2022	66,057	40,125	5,299	111,481
Depreciation				
As at 1 February 2021	5,580	-	1,160	6,740
Provided during the period	16,515	2,675	1,766	20,956
As at 31 January 2022	22,095	2,675	2,926	27,696
Net Book Value				
As at 31 January 2022	43,962	37,450	2,373	83,785
As at 1 February 2021	21,687	-	4,139	25,826

4. Stocks

	2022	2021
	£	£
Stock - materials	15,000	-
	15,000	-

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	13,500	-
Prepayments and accrued income	948	-
Amounts owed by group undertakings	114,463	80,730
	128,911	80,730
Due after more than one year		
Other debtors	14,000	14,000
	14,000	14,000
	142,911	94,730

C25 FURNITURE LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	5,734	-
Trade creditors	26,582	8,877
Other taxes and social security	26,642	15,471
VAT	32,168	29,735
Net wages	-	2,027
Other creditors	1,033	1,748
Accruals and deferred income	3,749	1,000
Directors' loan accounts	55,582	10,000
	<u>151,490</u>	<u>68,858</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	28,848	-
Bank loans	45,862	49,999
	<u>74,710</u>	<u>49,999</u>

8. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	5,734	-
Between one and five years	28,848	-
	<u>34,582</u>	<u>-</u>
	<u>34,582</u>	<u>-</u>

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

10. General Information

C25 FURNITURE LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 12432802 . The registered office is 25, CONNAUGHT STREET, LONDON, ENGLAND, UNITED KINGDOM, W2 2AY.

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.