

Unaudited Financial Statements for the Year Ended 31 August 2022

for

Aspect Home Improvements South Limited

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for the Year Ended 31 August 2022

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Aspect Home Improvements South Limited

Company Information
for the Year Ended 31 August 2022

DIRECTORS:

M. Clark
S. Clark
Mrs Y. P. Clark
Mrs L.E. Clark

REGISTERED OFFICE:

27 Weavills Road
Eastleigh
Hampshire
SO50 8HQ

REGISTERED NUMBER:

09495734 (England and Wales)

ACCOUNTANTS:

RWB Tax Consultants Limited
F7A Lynch Lane Offices
Lynch Lane
Weymouth
Dorset
DT4 9DN

Balance Sheet
31 August 2022

	Notes	31.8.22 £	£	31.8.21 £	£
FIXED ASSETS					
Intangible assets	4		10,500		11,250
Tangible assets	5		<u>4,968</u>		<u>5,834</u>
			15,468		17,084
CURRENT ASSETS					
Stocks		17,546		4,213	
Debtors	6	-		8,397	
Cash at bank		<u>61,672</u>		<u>56,232</u>	
		79,218		68,842	
CREDITORS					
Amounts falling due within one year	7	<u>26,257</u>		<u>28,613</u>	
NET CURRENT ASSETS			<u>52,961</u>		<u>40,229</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			68,429		57,313
PROVISIONS FOR LIABILITIES			<u>785</u>		<u>914</u>
NET ASSETS			<u>67,644</u>		<u>56,399</u>
CAPITAL AND RESERVES					
Called up share capital	8		200		200
Retained earnings			<u>67,444</u>		<u>56,199</u>
SHAREHOLDERS' FUNDS			<u>67,644</u>		<u>56,399</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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.

Balance Sheet - continued
31 August 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 Board of Directors and authorised for issue on 28 May 2023 and were signed on its behalf by:

S. Clark - Director

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

1. **STATUTORY INFORMATION**

Aspect Home Improvements South 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.

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of twenty years.

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.

Tangible fixed assets

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

Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 August 2022

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 4) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 September 2021
and 31 August 2022

Goodwill
£

15,000

AMORTISATION

At 1 September 2021
Amortisation for year
At 31 August 2022

3,750

750

4,500

NET BOOK VALUE

At 31 August 2022
At 31 August 2021

10,500

11,250

5. TANGIBLE FIXED ASSETS

COST

At 1 September 2021
Additions
At 31 August 2022

Motor
vehicles
£

Computer
equipment
£

Totals
£

15,365

493

15,858

-

902

902

15,365

1,395

16,760

DEPRECIATION

At 1 September 2021
Charge for year
At 31 August 2022

9,643

381

10,024

1,430

338

1,768

11,073

719

11,792

NET BOOK VALUE

At 31 August 2022
At 31 August 2021

4,292

676

4,968

5,722

112

5,834

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors
Directors' current accounts

31.8.22
£

31.8.21
£

-

7,510

-

887

-

8,397

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

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

	31.8.22	31.8.21
	£	£
Trade creditors	9,767	7,695
Tax	12,030	14,522
Social security and other taxes	-	4
VAT	2,175	3,929
Directors' current accounts	1,435	1,663
Accrued expenses	850	800
	<u>26,257</u>	<u>28,613</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.8.22	31.8.21
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	100	100
100	A Ordinary	£1	<u>100</u>	<u>100</u>
			<u>200</u>	<u>200</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 August 2022 and 31 August 2021:

	31.8.22	31.8.21
	£	£
M. Clark and Mrs Y. P. Clark		
Balance outstanding at start of year	(1,663)	(6,647)
Amounts advanced	29,466	23,820
Amounts repaid	(28,543)	(18,836)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(740)</u>	<u>(1,663)</u>
S. Clark and Mrs L.E. Clark		
Balance outstanding at start of year	887	(5,234)
Amounts advanced	27,863	24,946
Amounts repaid	(29,445)	(18,825)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(695)</u>	<u>887</u>

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr M & Mrs Y Clark & Mr S & Mrs L Clark.

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.