

COMPANY REGISTRATION NUMBER: SC476548

Contract Furniture Limited

Filleted Unaudited Financial Statements

30 April 2022

Contract Furniture Limited

Statement of Financial Position

30 April 2022

		2022	2021
	Note	£	£
Current assets			
Debtors	5	50,738	24,371
Cash at bank and in hand		75,735	62,264
		126,473	86,635
Creditors: amounts falling due within one year	6	64,286	44,885
Net current assets		62,187	41,750
Total assets less current liabilities		62,187	41,750
Net assets		62,187	41,750
Capital and reserves			
Called up share capital		1	1
Profit and loss account		62,186	41,749
Shareholder funds		62,187	41,750

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 30 April 2023 , and are signed on behalf of the board by:

Mr K Gardiner

Director

Company registration number: SC476548

Contract Furniture Limited

Notes to the Financial Statements

Year ended 30 April 2022

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 27 The Loaning, Giffnock, Glasgow, G46 6SF, Scotland.

2. Statement of compliance

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. There were no significant departures from that standard.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The director believes that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

5. Debtors

	2022	2021
	£	£
Trade debtors	46,223	24,371
Other debtors	4,515	—
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	50,738	24,371
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6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	5,022	49
Corporation tax	22,296	12,139
Social security and other taxes	—	56
Other creditors	29,648	26,448
Credit card	3,041	265
Other creditors	4,279	5,928
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	64,286	44,885
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7. Related party transactions

At the 30th April 2022, the company owed Mr K Gardiner (Director) £1,679 (2021: £3,888). This loan is interest free and has no fixed repayment terms. Also, at the 30th April 2022, the company owed the partnership of Gardiner Agencies £29,648 (2021: £26,448). Mr K Gardiner (Director) is a partner in Gardiner Agencies.

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.