

**REGISTERED NUMBER: 02563754 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**  
**FOR**  
**HOLLAND DECORATORS LTD**

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FOR THE YEAR ENDED 31 AUGUST 2021**

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**HOLLAND DECORATORS LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**DIRECTOR:** D Holland

**REGISTERED OFFICE:** 54 Moorsley Road  
Hetton le Hole  
Houghton le Spring  
Tyne and Wear  
DH5 0ED

**REGISTERED NUMBER:** 02563754 (England and Wales)

**ACCOUNTANTS:** Ribchesters  
Chartered Accountants  
Finchale House  
Belmont Business Park  
Durham  
DH1 1TW

**HOLLAND DECORATORS LTD (REGISTERED NUMBER: 02563754)**

**BALANCE SHEET  
31 AUGUST 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,137		2,213
<b>CURRENT ASSETS</b>					
Stocks		208		208	
Debtors	5	37,193		12,221	
Cash at bank		<u>30,533</u>		<u>29,130</u>	
		67,934		41,559	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>24,881</u>		<u>17,155</u>	
<b>NET CURRENT ASSETS</b>			<u>43,053</u>		<u>24,404</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			46,190		26,617
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(28,367)		(36,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(596)</u>		<u>(426)</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>17,227</u>		<u>(9,809)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		597		597
Retained earnings			<u>16,630</u>		<u>(10,406)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>17,227</u>		<u>(9,809)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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.

The notes form part of these financial statements

**HOLLAND DECORATORS LTD (REGISTERED NUMBER: 02563754)**

**BALANCE SHEET - continued**  
**31 AUGUST 2021**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 December 2021 and were signed by:

D Holland - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**1. STATUTORY INFORMATION**

Holland Decorators 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.

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

'Other Financial Instruments Issues' of FRS 102 to all of its 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.

**Basic 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 present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, other loans, 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 payments 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 3 (2020 - 3) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 September 2020	11,763
Additions	<u>1,503</u>
At 31 August 2021	<u>13,266</u>
<b>DEPRECIATION</b>	
At 1 September 2020	9,550
Charge for year	<u>579</u>
At 31 August 2021	<u>10,129</u>
<b>NET BOOK VALUE</b>	
At 31 August 2021	<u>3,137</u>
At 31 August 2020	<u>2,213</u>

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

	2021 £	2020 £
Trade debtors	36,586	11,897
Other debtors	<u>607</u>	<u>324</u>
	<u>37,193</u>	<u>12,221</u>

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

	2021 £	2020 £
Bank loans and overdrafts	7,400	1,000
Trade creditors	1,956	136
Taxation and social security	11,917	13,348
Other creditors	<u>3,608</u>	<u>2,671</u>
	<u>24,881</u>	<u>17,155</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Bank loans	<u>28,367</u>	<u>36,000</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
597	Ordinary	£1	<u>597</u>	<u>597</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 August 2021 and 31 August 2020:

	2021 £	2020 £
<b>D Holland</b>		
Balance outstanding at start of year	-	4,370
Amounts advanced	-	28,985
Amounts repaid	-	(33,355)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

10. **RELATED PARTY DISCLOSURES**

During the year the director maintained an interest free loan to the company. At the year end the balance on the loan was £1,496 (2020: £255).

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.