Company registration number: 04638000

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 APRIL 2022

03 INTERIORS LIMITED

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03 INTERIORS LIMITED

COMPANY INFORMATION

Directors	D Hurcombe D Gray
Registered number	04638000
Registered office	Centrum House 36 Station Road Egham Surrey TW20 9LF
Trading Address	7 High Street Pangbourne Berskshire RG8 7AE
Accountants	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF

03 INTERIORS LIMITED

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03 INTERIORS LIMITED
REGISTERED NUMBER:04638000

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2022

	Note		2022 £		*2021 £*
Fixed assets					
Tangible assets	4		**317**		*373*
			317		*373*
Current assets					
Stocks		**9,503**		*5,950*	
Debtors: amounts falling due within one year	5	**39,271**		*8,940*	
Cash at bank and in hand		**39,063**		*14,282*	
		87,837		*29,172*	
Creditors: amounts falling due within one year	6	**(84,085)**		*(29,434)*	
Net current assets/(liabilities)			**3,752**		*(262)*
Total assets less current liabilities			**4,069**		*111*
Net assets			**4,069**		*111*
Capital and reserves					
Called up share capital			**2**		*2*
Profit and loss account			**4,067**		*109*
			4,069		*111*

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

D Hurcombe
Director
Date: 25 April 2023

The notes on pages 2 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

1. General information

03 Interiors Limited is a private company, limited by shares, registered in England and Wales. The company;s registered office address and principal place of business can be found on the company information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is generated through the provision of interior design services and is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

2. Accounting policies (continued)

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	15%	Reducing balance
Computer equipment	-	15%	Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.9 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 *(2021 - 2)*.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

4. Tangible fixed assets

	Plant and machinery	Computer equipment	Total
	£	£	£
Cost or valuation			
At 1 May 2021	**412**	**2,431**	**2,843**
At 30 April 2022	**412**	**2,431**	**2,843**
Depreciation			
At 1 May 2021	**404**	**2,066**	**2,470**
Charge for the year on owned assets	**1**	**55**	**56**
At 30 April 2022	**405**	**2,121**	**2,526**
Net book value			
At 30 April 2022	**7**	**310**	**317**
At 30 April 2021	*8*	*365*	*373*

5. Debtors

	2022	*2021*
	£	*£*
Other debtors	**39,271**	*8,940*
	39,271	*8,940*

6. Creditors: Amounts falling due within one year

	2022	*2021*
	£	*£*
Trade creditors	**-**	*9,139*
Corporation tax	**14,180**	*2,181*
Other taxation and social security	**17,863**	*9,614*
Accruals and deferred income	**52,042**	*8,500*
	84,085	*29,434*

7. Transactions with directors

Included within other debtors are the following advances and credits to directors which subsisted during the years ended 2021 and 2022. Intrest is not being charged on this loan and is repayable on demand.

	2022	*2021*
	£	*£*
Balance at start of the year	**690**	*(24,008)*
Amount repaid	**(62,098)**	*(27,881)*
Amount advance	**92,429**	*52,579*
	31,021	*690*

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.