

Company Registration Number : 06316708 (England and Wales)

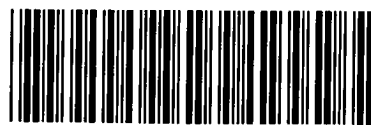
SUPERIOR CABINETS LIMITED

DIRECTORS REPORT

AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2019

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SUPERIOR CABINETS LIMITED

COMPANY INFORMATION

Directors	M. S. Davies
Secretary	P.A. McGuiness
Company Number	06316708
Registered Office	School Hill Works Kent Street Bolton Lancashire BL1 2LN
Accountants	Bury Business Services Limited 37 Burghley Drive Radcliffe Manchester M26 3XY

SUPERIOR CABINETS LIMITED

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SUPERIOR CABINETS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST JULY 2019

The directors present their report and financial statements for the year ended 31st July 2019.

Principal activities

The principal activity of the company is that of manufacturers of carcass for fitted bedrooms and furniture.

Directors

The following director who served during the year is as stated below:

M. S. Davies

Directors' interests

The directors interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	1st August 2018	31st July 2019
M. S. Davies	1	1

Charitable donations

2019
£

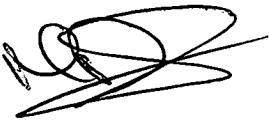
During the year no charitable donations were paid

0

Directors' responsibilities

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

This report was approved by the board on 2nd April 2020 and signed on its behalf by



M. S. Davies
Director

SUPERIOR CABINETS LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2019**

		2019	2018
	Notes	£	£
Turnover		1,173,700	1,079,827
Cost of Sales		(601,938)	(510,166)
Gross Profit		571,762	569,661
Distribution Costs		0	0
Administrative expenses		(551,592)	(489,599)
Other operating income		0	0
Operating profit	2	20,170	80,062
Other interest receivable and similar income		0	0
Interest payable and similar charges	3	0	0
Profit on ordinary activities before taxation		20,170	80,062
Tax on profits on ordinary activities	4	(6,234)	(12,758)
Profit on ordinary activities after taxation.		13,936	67,304
Dividends		(55,000)	(60,000)
Retained profit for the year	10	(41,064)	7,304

SUPERIOR CABINETS LIMITED

BALANCE SHEET

FOR THE YEAR ENDED 31ST JULY 2019

	Notes	£	2019	£	£	2018	£
Fixed Assets							
Tangible assets	5			73,399			89,454
Current Assets							
Stocks		35,000			15,000		
Debtors	6	8,066			17,650		
Cash at bank and in hand		120,783			131,843		
				163,849			164,493
Creditors: amounts falling due within one year	7	(221,720)			(172,790)		
Net current assets				(57,871)			(8,297)
Total assets less current liabilities				15,528			81,157
Creditors: amounts falling due after more than one year	8			(12,189)			(36,755)
				3,339			44,402
Capital and reserves							
Called up share capital	9			2			1
Profit and loss account	10			3,337			44,401
				3,339			44,402

In approving these financial statements as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006.
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st July 2019.
- (c) that I acknowledge my responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 386; and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities relating to small companies.

The financial statements were approved by the board on 2nd April 2020 and signed on its behalf by



M. S. Davies
Director

SUPERIOR CABINETS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2019

1 Accounting Policies

1.1 Basis of Preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% reducing balance basis
Fixtures, fittings & equipment	25% reducing balance basis
Motor Vehicles	25% reducing balance basis

1.4 Deferred Taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in 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 constant periodic rates of charge on the net obligations outstanding in each period.

1.6 Stock

Stock is valued at the lower of cost and realisable value.

2 Operating profit

2019
£

2018
£

Operating profit is stated after charging:

Depreciation of tangible assets

26,250

27,245

Director's remuneration and other benefits

18,330

13,736

2019
£

2018
£

3 Interest payable and similar charges

Included in this category is the following:

Bank overdraft interest

0

0

Hire purchase interest

0

0

0

0

SUPERIOR CABINETS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2019

4	Taxation	2019	2018
		£	£
	Domestic current year tax		
	UK corporation tax	6,234	12,758
	Deferred tax		
	Deferred tax charge/credit current year	0	0
		<u>6,234</u>	<u>12,758</u>
5	Dividends	2019	2018
		£	£
	Ordinary interim paid	<u>55,000</u>	<u>60,000</u>
6	Tangible fixed assets		
		Fixtures, Plant and fittings and Machinery equipment	Motor vehicles
		£	£
	Cost		
	At 1st August 2018	166,150	3,630
	Additions	10,195	0
	Disposals	0	0
	At 31st July 2019	<u>176,345</u>	<u>3,630</u>
	Depreciation		
	At 1st August 2018	92,707	3,268
	Charge for the year	23,159	91
	Disposals	0	0
	At 31st July 2019	<u>115,866</u>	<u>3,359</u>
	Net Book Value		
	At 31st July 2019	<u>60,479</u>	<u>271</u>
	At 31st July 2018	<u>73,443</u>	<u>362</u>

Included above are assets held under finance leases or hire purchase contracts as follows:

Asset description	2019		2018	
	Net book value	Depreciation charge	Net book value	Depreciation charge
Plant & Equipment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

SUPERIOR CABINETS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2019

6	Debtors	2019 £	2018 £
	Trade Debtors	7,791	14,135
	Other debtors	275	3,515
	Prepayments and accrued income	0	0
		<u>8,066</u>	<u>17,650</u>
7	Creditors: amounts falling due within one year	2019 £	2018 £
	Net obligations under finance leases and hire purchase contracts	24,566	24,566
	Trade Creditors	0	0
	Corporation Tax	6,234	12,758
	Other taxation and social security	25,488	31,328
	Directors'; current account	0	818
	Other creditors	16,324	280
	Accruals and deferred income	149,108	103,040
		<u>221,720</u>	<u>172,790</u>
8	Creditors: Amounts Falling Due After More Than One Year	2019 £	2018 £
	Net obligations under finance leases and hire purchase contracts	<u>12,189</u>	<u>36,755</u>
9	Share Capital		2019 £
	Authorised 100 Ordinary shares of £1.00 each.		<u>100</u>
	Allotted, called up and fully paid 2 Ordinary shares of £1.00 each.		<u>2</u>
	Equity Shares 2 Ordinary shares of £1.00 each.		<u>2</u>

SUPERIOR CABINETS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2019

10	Statement of movements on profit and loss account	2019	2018
		£	£
	Opening shareholders funds	44,401	37,097
	Profit for the year	20,170	80,062
	Corporation Tax	(6,234)	(12,758)
	Dividends paid	(55,000)	(60,000)
	Closing shareholder funds	<u>3,337</u>	<u>44,401</u>

11 Transactions with directors

During the year there were no transactions with Directors.

12 Control

In the opinion of the director M.S. Davies had single control of the company.

13 Related party transactions

Included in other creditors is the directors' loan account balance amounting to £NIL (2018 £818).