

Registered number: 06316708

Superior Cabinets Limited

ACCOUNTS

FOR THE YEAR ENDED 31/07/2022

Prepared By:

CPAccountancy

Accounts, Book Keeping and Payroll

21 Shirewell Road

Orrell

Wigan

Lancashire

WN5 8SP

ACCOUNTS
FOR THE YEAR ENDED 31/07/2022

DIRECTORS
Michael Stanley Davies

SECRETARY
Patricia Anne McGuinness

REGISTERED OFFICE
School Hill Works
Kent Street
Bolton
Lancashire
BL1 2LN

COMPANY DETAILS
Private company limited by shares registered in EW -
England and Wales, registered number 06316708

ACCOUNTANTS
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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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BALANCE SHEET AT 31/07/2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	3	122,520	69,963
CURRENT ASSETS			
Stock		32,500	24,500
Debtors	5	41,031	19,044
Cash at bank and in hand		<u>145,152</u>	<u>209,921</u>
		218,683	253,465
CREDITORS: Amounts falling due within one year	6	<u>188,670</u>	<u>203,921</u>
NET CURRENT ASSETS		30,013	49,544
TOTAL ASSETS LESS CURRENT LIABILITIES		152,533	119,507
CREDITORS: Amounts falling due after more than one year	7	<u>105,681</u>	<u>53,405</u>
NET ASSETS		<u>46,852</u>	<u>66,102</u>
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Profit and loss account		<u>46,850</u>	<u>66,100</u>
SHAREHOLDERS' FUNDS		<u>46,852</u>	<u>66,102</u>

For the year ending 31/07/2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 17/04/2023 and signed on their behalf by

.....
Michael Stanley Davies
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/07/2022

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 25%
Commercial Vehicles	reducing balance 25%
Fixtures and Fittings	reducing balance 25%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1e. Leasing Commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

2. EMPLOYEES

	2022	2021
	No.	No.
Average number of employees	18	18

3. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Commercial Vehicles £	Fixtures and Fittings £	Total £
Cost				
At 01/08/2021	182,689	33,236	4,403	220,328
Additions	<u>28,046</u>	<u>48,114</u>	<u>14,570</u>	<u>90,730</u>
At 31/07/2022	<u>210,735</u>	<u>81,350</u>	<u>18,973</u>	<u>311,058</u>
Depreciation				
At 01/08/2021	134,975	11,654	3,736	150,365
For the year	<u>18,940</u>	<u>15,424</u>	<u>3,809</u>	<u>38,173</u>
At 31/07/2022	<u>153,915</u>	<u>27,078</u>	<u>7,545</u>	<u>188,538</u>
Net Book Amounts				
At 31/07/2022	<u>56,820</u>	<u>54,272</u>	<u>11,428</u>	<u>122,520</u>
At 31/07/2021	<u>47,714</u>	<u>21,582</u>	<u>667</u>	<u>69,963</u>

4. STOCK

	2022	2021
	£	£
Stock comprises:		
Stock	<u>32,500</u>	<u>24,500</u>
	<u>32,500</u>	<u>24,500</u>

5. DEBTORS

	2022	2021
	£	£
Amounts falling due within one year		
Trade debtors	7,497	5,834
Other debtors	28,391	12,830
Prepayments	<u>5,143</u>	<u>380</u>
	<u>41,031</u>	<u>19,044</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
UK corporation tax	6,478	19,632
VAT	24,685	41,800
PAYE control	9,670	7,970
Bank Loan	10,000	10,000
Credit card	11,362	5,549
Hire purchase	-	7,864
Trade creditors	114,495	-
Pension schemes	2,011	413
Accruals	9,969	110,693
	<u>188,670</u>	<u>203,921</u>

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

	2022	2021
	£	£
Bank loans (unsecured) >1yr	28,333	38,333
Finance Leases >1yr	21,708	-
Hire purchase >1yr	55,640	15,072
	<u>105,681</u>	<u>53,405</u>

8. SHARE CAPITAL

	2022	2021
	£	£
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

9. CONTROLLING PARTY

The company is controlled by both M.S. Davies and P. A. McGuinness, who together hold 100% issued share capital in the company.

10. RELATED PARTY TRANSACTIONS

Included in other creditors is the Directors' loan account balance amounting to £NIL (2021 £NIL).

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.