

REGISTERED NUMBER: 06645921 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

FOR

DOORS SINCERELY LTD

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FOR THE YEAR ENDED 31 JULY 2017**

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DOORS SINCERELY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017

DIRECTOR: Miss K Hannant

REGISTERED OFFICE: Unit 83
Capital Business Centre
22 Carlton Road
South Croydon
Surrey
CR2 0BS

REGISTERED NUMBER: 06645921 (England and Wales)

ACCOUNTANTS: George & Co.
Chartered Accountants
Thornhill House
26 Fisher Street
Maidstone
Kent
ME14 2SU

DOORS SINCERELY LTD (REGISTERED NUMBER: 06645921)

**STATEMENT OF FINANCIAL POSITION
31 JULY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Property, plant and equipment	5		<u>15,036</u>		<u>21,283</u>
			15,036		21,283
CURRENT ASSETS					
Debtors	6	6,517		13,596	
Cash at bank and in hand		<u>174,164</u>		<u>72,871</u>	
		180,681		86,467	
CREDITORS					
Amounts falling due within one year	7	<u>68,567</u>		<u>34,367</u>	
NET CURRENT ASSETS			<u>112,114</u>		<u>52,100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			127,150		73,383
CREDITORS					
Amounts falling due after more than one year	8		(13,199)		(16,538)
PROVISIONS FOR LIABILITIES	9		<u>(2,857)</u>		<u>(4,256)</u>
NET ASSETS			<u>111,094</u>		<u>52,589</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		<u>110,994</u>		<u>52,489</u>
SHAREHOLDERS' FUNDS			<u>111,094</u>		<u>52,589</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 JULY 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 15 December 2017 and were signed by:

Miss K Hannant - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

1. **STATUTORY INFORMATION**

Doors Sincerely 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue

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

Intangible fixed assets

The intangible fixed assets represents the development of the business website in 2013, which was written off over four years on the straight line basis.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 25% on reducing balance
Office equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. INTANGIBLE FIXED ASSETS

Website
£

COST

At 1 August 2016
and 31 July 2017

7,750

AMORTISATION

At 1 August 2016
and 31 July 2017

7,750

NET BOOK VALUE

At 31 July 2017

-

At 31 July 2016

-

5. PROPERTY, PLANT AND EQUIPMENT

Motor
vehicles
£

Office
equipment
£

Totals
£

COST

At 1 August 2016
and 31 July 2017

24,600

11,189

35,789

DEPRECIATION

At 1 August 2016

6,150

8,356

14,506

Charge for year

4,613

1,634

6,247

At 31 July 2017

10,763

9,990

20,753

NET BOOK VALUE

At 31 July 2017

13,837

1,199

15,036

At 31 July 2016

18,450

2,833

21,283

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

5. PROPERTY, PLANT AND EQUIPMENT - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 August 2016 and 31 July 2017	<u>24,600</u>
DEPRECIATION	
At 1 August 2016	6,150
Charge for year	<u>4,613</u>
At 31 July 2017	<u>10,763</u>
NET BOOK VALUE	
At 31 July 2017	<u>13,837</u>
At 31 July 2016	<u>18,450</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	-	6,287
Other debtors	<u>6,517</u>	<u>7,309</u>
	<u>6,517</u>	<u>13,596</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	3,339	3,339
Trade creditors	8,786	6,809
Taxation and social security	29,535	9,570
Other creditors	<u>26,907</u>	<u>14,649</u>
	<u>68,567</u>	<u>34,367</u>

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

	2017 £	2016 £
Hire purchase contracts	<u>13,199</u>	<u>16,538</u>

9. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>2,857</u>	<u>4,256</u>

DOORS SINCERELY LTD (REGISTERED NUMBER: 06645921)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017**

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 August 2016	4,256
Credit to Income Statement during year	<u>(1,399)</u>
Balance at 31 July 2017	<u>2,857</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RESERVES

	Retained earnings £
At 1 August 2016	52,489
Profit for the year	73,505
Dividends	<u>(15,000)</u>
At 31 July 2017	<u>110,994</u>

12. ULTIMATE CONTROLLING PARTY

The controlling party is Miss K Hannant.

13. FIRST YEAR ADOPTION

There have been no adjustments required to the amounts included in the financial statements as a result of the transition from UK GAAP to FRS 102 accounting standards. As such, there is no need for Reconciliation of Equity and Reconciliation of Profit and Loss statements.

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.