Company Registration No. 06645921 (England and Wales)

DOORS SINCERELY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

PAGES FOR FILING WITH REGISTRAR

DOORS SINCERELY LIMITED

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DOORS SINCERELY LIMITED

BALANCE SHEET

AS AT 31 JULY 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	**4**		29,876		15,036
Current assets					
Debtors	**5**	8,514		6,291	
Cash at bank and in hand		151,247		174,164	
		159,761		180,455	
Creditors: amounts falling due within one year	**6**	(39,110)		(68,341)	
Net current assets			120,651		112,114
Total assets less current liabilities			150,527		127,150
Creditors: amounts falling due after more than one year	**7**		(17,279)		(13,199)
Provisions for liabilities			(5,676)		(2,857)
Net assets			127,572		111,094
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves	**8**		127,472		110,994
Total equity			127,572		111,094

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and FRS 102 Section 1A

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2018

The financial statements were approved and signed by the director and authorised for issue on 12 December 2018

Miss K Hannant
Director
Company Registration No. 06645921
The notes on pages 3 - 6 form an integral part of these financial statements.

1 Accounting policies

Company information

Doors Sincerely Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 83, Capital Business Centre, 22 Carlton Road, South Croydon, Surrey, CR2 0BS.

The principal activity of the company continued to be that of retail of furniture and doors.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

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

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	25% on cost

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% on cost
Motor vehicles	25% by reducing balance method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1 Accounting policies **(Continued)**

1.5 Financial instruments

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

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

1.7 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 2).

3 Intangible fixed assets

	Development costs
	£
Cost	
At 1 August 2017 and 31 July 2018	7,750
Amortisation and impairment	
At 1 August 2017 and 31 July 2018	7,750
Carrying amount	
At 31 July 2018	-
At 31 July 2017	-

4 Tangible fixed assets

	Fixtures and fittings	Motor vehicles	Total
	£	£	£
Cost			
At 1 August 2017	11,189	24,600	35,789
Additions	16,084	25,538	41,622
Disposals	-	(24,600)	(24,600)
At 31 July 2018	27,273	25,538	52,811
Depreciation and impairment			
At 1 August 2017	9,990	10,763	20,753
Depreciation charged in the year	6,560	6,385	12,945
Eliminated in respect of disposals	-	(10,763)	(10,763)
At 31 July 2018	16,550	6,385	22,935
Carrying amount			
At 31 July 2018	10,723	19,153	29,876
At 31 July 2017	1,199	13,837	15,036

5 Debtors

Amounts falling due within one year:	2018 £	2017 £
Trade debtors	943	(226)
Other debtors	7,571	6,517
	8,514	6,291

The director considers the carrying value of trade and other receivables approximate to their fair values.

6 Creditors: amounts falling due within one year

	Notes	2018 £	2017 £
Obligations under finance leases		3,054	3,339
Corporation tax		4,596	19,181
Other taxation and social security		4,545	10,354
Other creditors		25,115	33,967
Accruals and deferred income		1,800	1,500
		39,110	68,341

The director considers the carrying amounts of current liabilities approximate to their fair values.

7 **Creditors: amounts falling due after more than one year**

	2018	2017
	£	£
Other creditors	17,279	13,199

The director considers the carrying amounts of long term liabilities approximate to their fair values.

8 **Reserves**

Profit and loss reserves

The Profit and loss account comprises all current and prior period retained profit and losses after deducting any distributions made to the company's shareholders. This is a distributable reserve.

9 **Related party transactions**

At the balance sheet date, included in other creditors are amounts payable to the director, Keeley Hannant amounting to £14,268 (2017 - £25,407).

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.