Company Registration No. 11368136 (England and Wales)

FLOORS TO WALLS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022

FLOORS TO WALLS LTD
UNAUDITED ACCOUNTS
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FLOORS TO WALLS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022

Director	Adam Wilson
Company Number	11368136 (England and Wales)
Registered Office	4 Acorn Drive Oakenshaw Durham DL15 0TF

FLOORS TO WALLS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	-	750
Current assets			
Inventories		371,133	200,334
Debtors	5	141,828	53,182
Cash at bank and in hand		141,009	91,695
		653,970	345,211
Creditors: amounts falling due within one year	6	(570,452)	(284,560)
Net current assets		83,518	60,651
Total assets less current liabilities		83,518	61,401
Creditors: amounts falling due after more than one year	7	(29,104)	(50,000)
Net assets		54,414	11,401
Capital and reserves			
Profit and loss account		54,414	11,401
Shareholders' funds		54,414	11,401

For the year ending 31 May 2022 the company was entitled to exemption from audit 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 director acknowledges his 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 22 March 2023 and were signed on its behalf by

Adam Wilson
Director

Company Registration No. 11368136

1 Statutory information

Floors to Walls Ltd is a private company, limited by shares, registered in England and Wales, registration number 11368136. The registered office is 4 Acorn Drive, Oakenshaw, Durham, DL15 0TF.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	4 Years

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Leased assets

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

Pension costs

The company operates a workplace pension scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

4 Tangible fixed assets

	Motor vehicles
	£
Cost or valuation	At cost
At 1 June 2021	3,000
Disposals	(3,000)
At 31 May 2022	-
Depreciation	
At 1 June 2021	2,250
Charge for the year	750
On disposals	(3,000)
At 31 May 2022	-
Net book value	
At 31 May 2022	-
At 31 May 2021	750

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
Trade debtors	56,356	38,508
Other debtors	85,472	14,674
	141,828	53,182

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	177,946	-
VAT	77,168	75,969
Trade creditors	212,961	100,893
Taxes and social security	35,986	26,208
Other creditors	4,801	52,000
Loans from directors	58,990	29,090
Accruals	2,600	400
	570,452	284,560

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	29,104	50,000

8 Average number of employees

During the year the average number of employees was 10 (2021: 10).

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.