

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
4 JANUARY 2021 TO 31 JANUARY 2022
FOR
VERTEX FLOORING LIMITED

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FOR THE PERIOD 4 JANUARY 2021 TO 31 JANUARY 2022**

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VERTEX FLOORING LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 4 JANUARY 2021 TO 31 JANUARY 2022**

DIRECTOR: M R Taylor

SECRETARY:

REGISTERED OFFICE: 1 Mallow Drive
Stone Cross
Pevensey
East Sussex
BN24 5GQ

REGISTERED NUMBER: 13108564 (England and Wales)

ACCOUNTANTS: Watson Associates (Professional Services) Limited
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

BALANCE SHEET
31 JANUARY 2022

	Notes	£
FIXED ASSETS		
Tangible assets	4	22,814
CURRENT ASSETS		
Stocks		500
Debtors	5	4,650
Cash at bank		<u>37,141</u>
		42,291
CREDITORS		
Amounts falling due within one year	6	<u>(10,985)</u>
NET CURRENT ASSETS		<u>31,306</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		54,120
CREDITORS		
Amounts falling due after more than one year	7	(22,299)
PROVISIONS FOR LIABILITIES		<u>(4,335)</u>
NET ASSETS		<u>27,486</u>
CAPITAL AND RESERVES		
Called up share capital	8	100
Retained earnings		<u>27,386</u>
SHAREHOLDERS' FUNDS		<u>27,486</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

BALANCE SHEET - continued
31 JANUARY 2022

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

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 and authorised for issue on 10 April 2022 and were signed by:

M R Taylor - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 4 JANUARY 2021 TO 31 JANUARY 2022**

1. STATUTORY INFORMATION

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

Critical accounting judgements and key sources of estimation uncertainty

No significant judgements have had to be made by management in preparing these financial statements.

There were no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period 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 balance sheet date.

Deferred tax

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 4 JANUARY 2021 TO 31 JANUARY 2022

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
Additions	28,906	1,706	30,612
At 31 January 2022	<u>28,906</u>	<u>1,706</u>	<u>30,612</u>
DEPRECIATION			
Charge for period	7,228	570	7,798
At 31 January 2022	<u>7,228</u>	<u>570</u>	<u>7,798</u>
NET BOOK VALUE			
At 31 January 2022	<u>21,678</u>	<u>1,136</u>	<u>22,814</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	<u>4,650</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	4,768
Taxation and social security	3,775
Other creditors	<u>2,442</u>
	<u>10,985</u>

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

	£
Other creditors	<u>22,299</u>

8. CALLED UP SHARE CAPITAL

Allotted and issued:			
Number:	Class:	Nominal value:	£
100	Share capital 1	1	<u>100</u>

100 Ordinary shares of 1 each were allotted at par during the period.

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.