

**DREAMSTORE NORWICH LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

DREAMSTORE NORWICH LIMITED
Financial Statements
For The Year Ended 31 March 2021

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DREAMSTORE NORWICH LIMITED
Balance Sheet
As at 31 March 2021

Registered number: 11880774

	Notes	31 March 2021		31 March 2020	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	3		27,000		28,500
Tangible Assets	4		9,233		11,709
			36,233		40,209
CURRENT ASSETS					
Stocks	5	1,655		(20,540)	
Investments	7	-		7,000	
Cash at bank and in hand		86,824		13,557	
		88,479		17	
Creditors: Amounts Falling Due Within One Year	8	(68,573)		(78,033)	
NET CURRENT ASSETS (LIABILITIES)			19,906		(78,016)
TOTAL ASSETS LESS CURRENT LIABILITIES			56,139		(37,807)
Creditors: Amounts Falling Due After More Than One Year	9		(50,000)		-
NET ASSETS/(LIABILITIES)			6,139		(37,807)
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and Loss Account			6,138		(37,808)
SHAREHOLDERS' FUNDS			6,139		(37,807)

DREAMSTORE NORWICH LIMITED
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Bhavnaben
KARAVADRA

Director

16/11/2021

The notes on pages 3 to 5 form part of these financial statements.

DREAMSTORE NORWICH LIMITED
Notes to the Financial Statements
For The Year Ended 31 March 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Average Number of Employees
 Average number of employees, including directors, during the year was as follows: 3 (2020: 2)

Rendering of Services
 Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract can be reliably estimated.

Intangible Fixed Assets and Amortisation - Goodwill
 Goodwill is the difference between amounts paid for the acquisition of a business and the fair value of the identifiable intangible assets. It is measured as profit or loss accumulated over its useful life from the date of acquisition.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

		£
As at 1 April 2020		30,000
Plant & Machinery	25% RBM	
As at 31 March 2021		30,000
Fixtures & Fittings	20% RBM	
		30,000

Amortisation

1.5. Stocks and Work in Progress

As at 1 April 2020 1,500
 Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolescence and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses. 3,000

Net Book Value

As at 31 March 2021		27,000
		27,000
As at 1 April 2020		28,500
		28,500

DREAMSTORE NORWICH LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

4. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 April 2020	3,560	11,299	14,859
As at 31 March 2021	3,560	11,299	14,859
Depreciation			
As at 1 April 2020	890	2,260	3,150
Provided during the period	668	1,808	2,476
As at 31 March 2021	1,558	4,068	5,626
Net Book Value			
As at 31 March 2021	2,002	7,231	9,233
As at 1 April 2020	2,670	9,039	11,709

5. Stocks

	31 March 2021	31 March 2020
	£	£
Stock - finished goods	1,655	(20,540)
	1,655	(20,540)

6. Debtors

	31 March 2021	31 March 2020
	£	£
Due within one year		

7. Current Asset Investments

	31 March 2021	31 March 2020
	£	£
Short term deposits	-	7,000
	-	7,000

8. Creditors: Amounts Falling Due Within One Year

	31 March 2021	31 March 2020
	£	£
Other taxes and social security	55	170
VAT	5,249	1,087
Net wages	3,067	2,767
Pension	131	-
Directors' loan accounts	60,071	36,960
Amounts owed to group undertakings	-	37,049
	68,573	78,033

DREAMSTORE NORWICH LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

9. **Creditors: Amounts Falling Due After More Than One Year**

	31 March 2021	31 March 2020
	£	£
BBL Loan	50,000	-
	<u>50,000</u>	<u>-</u>

10. **Share Capital**

	31 March 2021	31 March 2020
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

11. **General Information**

DREAMSTORE NORWICH LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 11880774 . The registered office is 67 Crown Street, Brandon, Suffolk, England, IP27 0JU.