

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 APRIL 2021

03 INTERIORS LIMITED



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## 03 INTERIORS LIMITED

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### COMPANY INFORMATION

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<b>Directors</b>	D Hurcombe D Gray
<b>Registered number</b>	04638000
<b>Registered office</b>	Centrum House 36 Station Road Egham Surrey TW20 9LF
<b>Trading Address</b>	7 High Street Pangbourne Berkshire RG8 7AE
<b>Accountants</b>	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF

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## 03 INTERIORS LIMITED

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**03 INTERIORS LIMITED**  
REGISTERED NUMBER:04638000

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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2021**

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	<u>373</u>	<u>439</u>
		373	439
<b>Current assets</b>			
Stocks		5,950	5,840
Debtors: amounts falling due within one year	5	8,940	9,692
Bank and cash balances		<u>14,282</u>	<u>54,660</u>
		29,172	70,192
Creditors: amounts falling due within one year	6	<u>(29,434)</u>	<u>(70,603)</u>
<b>Net current liabilities</b>		<u>(262)</u>	<u>(411)</u>
<b>Total assets less current liabilities</b>		<u>111</u>	<u>28</u>

<b>Net assets</b>	<u>111</u>	<u>28</u>
<b>Capital and reserves</b>		
Called up share capital	2	2
Profit and loss account	<u>109</u>	<u>26</u>
	<u>111</u>	<u>28</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**D Hurcombe**

Director

Date: 28 February 2022

The notes on pages 3 to 6 form part of these financial statements.

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**03 INTERIORS LIMITED**  
REGISTERED NUMBER:04638000

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STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 30 APRIL 2021

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## 03 INTERIORS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

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#### 1. General information

03 Interiors Limited is a private company, limited by shares, registered in England and Wales. The company's registered office address and principal place of business can be found on the company information page of these financial statements. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is generated through the provision of interior design services and is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**2.3 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

**2.4 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.5 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.



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## 03 INTERIORS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

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#### 2. Accounting policies (continued)

##### 2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	15%	Reducing balance
Computer equipment	-	15%	Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.8 Financial instruments

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

##### 2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

## 03 INTERIORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2021

## 4. Tangible fixed assets

	Plant and machinery	Computer equipment	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 May 2020	412	2,431	2,843
At 30 April 2021	<u>412</u>	<u>2,431</u>	<u>2,843</u>
<b>Depreciation</b>			
At 1 May 2020	402	2,002	2,404
Charge for the year on owned assets	2	64	66
At 30 April 2021	<u>404</u>	<u>2,066</u>	<u>2,470</u>
<b>Net book value</b>			
At 30 April 2021	<u><u>8</u></u>	<u><u>365</u></u>	<u><u>373</u></u>
<b>At 30 April 2020</b>	<u><u>10</u></u>	<u><u>429</u></u>	<u><u>439</u></u>

## 5. Debtors

	2021	2020
	£	£
Other debtors	8,940	8,250
Prepayments and accrued income	-	1,442
	<u><u>8,940</u></u>	<u><u>9,692</u></u>

## 6. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Bank overdrafts	-	1,526
Trade creditors	9,139	9,088
Corporation tax	2,181	6,926
Other taxation and social security	9,614	18,663
Other creditors	-	24,008
Accruals and deferred income	8,500	10,392
	<u><u>29,434</u></u>	<u><u>70,603</u></u>

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## 03 INTERIORS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

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#### 7. Transactions with directors

	2021	2020
	£	£
<b>D Hurcombe and D Gray</b>		
Balance outstanding at start of the year	<b>(24,008)</b>	<i>(31,470)</i>
Amounts advanced	<b>52,617</b>	<i>36,764</i>
Amounts repaid	<b>(27,919)</b>	<i>(29,302)</i>
<b>Balance outstanding at end of the year</b>	<b><u>690</u></b>	<i><u>(24,008)</u></i>

