

Unaudited Financial Statements for the Year Ended 31 March 2024

for

Ian Austin Plastering Limited

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for the Year Ended 31 March 2024**

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Ian Austin Plastering Limited
Company Information
for the Year Ended 31 March 2024

DIRECTOR:	I Austin
SECRETARY:	Mrs T A Austin
REGISTERED OFFICE:	45 Bakewell Drive Wigan Lancashire WN6 8QH
REGISTERED NUMBER:	04820185 (England and Wales)
ACCOUNTANTS:	Ashford Rainham Limited 10-12 Upper Dicconson St Wigan Lancashire WN1 2AD
BANKERS:	Bank of Scotland 2nd Floor Kintail House Beechwood Park Inverness IV2 3BW

Balance Sheet
31 March 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	4		37,449		27,707
CURRENT ASSETS					
Debtors	5	173,103		171,557	
Cash at bank and in hand		<u>211,379</u>		<u>80,699</u>	
		384,482		252,256	
CREDITORS					
Amounts falling due within one year	6	<u>163,817</u>		<u>145,721</u>	
NET CURRENT ASSETS			<u>220,665</u>		<u>106,535</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			258,114		134,242
CREDITORS					
Amounts falling due after more than one year	7		(9,999)		-
PROVISIONS FOR LIABILITIES			(5,265)		(5,265)
NET ASSETS			<u>242,850</u>		<u>128,977</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>242,750</u>		<u>128,877</u>
SHAREHOLDERS' FUNDS			<u>242,850</u>		<u>128,977</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

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 11 November 2024 and were signed by:

I Austin - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. STATUTORY INFORMATION

Ian Austin Plastering 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.

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 etc - 25% on reducing balance

Taxation

Taxation for the year 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 year 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2023 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 April 2023

Additions

Disposals

At 31 March 2024

DEPRECIATION

At 1 April 2023

Charge for year

Eliminated on disposal

At 31 March 2024

NET BOOK VALUE

At 31 March 2024

At 31 March 2023

114,000

30,868

(19,180)

125,688

86,293

13,034

(11,088)

88,239

37,449

27,707

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2024

2023

£

£

Trade debtors

108,998

142,142

Other debtors

64,105

29,415

173,103

171,557

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2024

2023

£

£

Hire purchase contracts

5,256

10,591

Trade creditors

64,092

82,774

Taxation and social security

67,164

27,757

Other creditors

27,305

24,599

163,817

145,721

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

2024

2023

£

£

Hire purchase contracts

9,999

-

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2024 and 31 March 2023:

2024

2023

£

£

I Austin

Balance outstanding at start of year

-

-

Amounts advanced

37,029

-

Amounts repaid

-

-

Amounts written off

-

-

Amounts waived

-

-

Balance outstanding at end of year

37,029

-

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £39,900 were paid to the director .