

REGISTERED NUMBER: 05926452 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Sable Interiors Ltd

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for the Year Ended 31 December 2018

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DIRECTOR:

Mrs F Applegarth

REGISTERED OFFICE:

124 Summer Road
Thames Ditton
Surrey
KT7 0QR

REGISTERED NUMBER:

05926452 (England and Wales)

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Intangible assets	4		60,950		71,962
Tangible assets	5		<u>257,710</u>		<u>259,463</u>
			<u>318,660</u>		<u>331,425</u>
CURRENT ASSETS					
Stocks		148,716		123,356	
Debtors	6	28,458		71,819	
Prepayments and accrued income		8,548		11,357	
Cash at bank and in hand		<u>114</u>		<u>14,530</u>	
		185,836		221,062	
CREDITORS					
Amounts falling due within one year	7	<u>282,475</u>		<u>246,165</u>	
NET CURRENT LIABILITIES			<u>(96,639)</u>		<u>(25,103)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			222,021		306,322
CREDITORS					
Amounts falling due after more than one year	8		26,000		45,000
NET ASSETS			<u>196,021</u>		<u>261,322</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>196,020</u>		<u>261,321</u>
SHAREHOLDERS' FUNDS			<u>196,021</u>		<u>261,322</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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
- (b) 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 notes form part of these financial statements

Balance Sheet - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 18 September 2019 and were signed by:

Mrs F Applegarth - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Sable Interiors Ltd 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of fifteen years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Pattern Books are being amortised evenly over their estimated useful life of four years.

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 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 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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

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 year was 9 (2017 - 8) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 January 2018	200,000	91,119	291,119
Additions	-	6,560	6,560
At 31 December 2018	<u>200,000</u>	<u>97,679</u>	<u>297,679</u>
AMORTISATION			
At 1 January 2018	133,330	85,827	219,157
Charge for year	13,333	4,239	17,572
At 31 December 2018	<u>146,663</u>	<u>90,066</u>	<u>236,729</u>
NET BOOK VALUE			
At 31 December 2018	<u>53,337</u>	<u>7,613</u>	<u>60,950</u>
At 31 December 2017	<u>66,670</u>	<u>5,292</u>	<u>71,962</u>

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £
COST			
At 1 January 2018	229,424	8,660	76,959
Additions	-	-	6,641
At 31 December 2018	<u>229,424</u>	<u>8,660</u>	<u>83,600</u>
DEPRECIATION			
At 1 January 2018	-	-	58,111
Charge for year	-	-	8,490
At 31 December 2018	<u>-</u>	<u>-</u>	<u>66,601</u>
NET BOOK VALUE			
At 31 December 2018	<u>229,424</u>	<u>8,660</u>	<u>16,999</u>
At 31 December 2017	<u>229,424</u>	<u>8,660</u>	<u>18,848</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

5. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2018	34,869	21,538	371,450
Additions	-	1,494	8,135
At 31 December 2018	<u>34,869</u>	<u>23,032</u>	<u>379,585</u>
DEPRECIATION			
At 1 January 2018	34,867	19,009	111,987
Charge for year	-	1,398	9,888
At 31 December 2018	<u>34,867</u>	<u>20,407</u>	<u>121,875</u>
NET BOOK VALUE			
At 31 December 2018	<u>2</u>	<u>2,625</u>	<u>257,710</u>
At 31 December 2017	<u>2</u>	<u>2,529</u>	<u>259,463</u>

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

	31.12.18 £	31.12.17 £
Trade debtors	2,023	2,694
Amounts owed by associates	-	43,467
Other debtors	<u>26,435</u>	<u>25,658</u>
	<u>28,458</u>	<u>71,819</u>

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

	31.12.18 £	31.12.17 £
Bank loans and overdrafts	143,831	24,117
Trade creditors	87,962	149,562
Amounts owed to associates	5,297	-
Taxation and social security	40,389	68,588
Other creditors	<u>4,996</u>	<u>3,898</u>
	<u>282,475</u>	<u>246,165</u>

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

	31.12.18 £	31.12.17 £
Other creditors	<u>26,000</u>	<u>45,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Bank loans	<u>56,490</u>	<u>24,117</u>

The above loan was secured by a legal charge over the company's freehold property securing sums due up to a maximum of £136,000 and by way of a fixed and floating charge over the company's assets. This loan has been satisfied since the year end and new loans secured over the company's freehold property have been advanced.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mrs F Applegarth.

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