

Ultima Floors Limited

Filleted Unaudited Financial Statements

for the Year Ended 28 February 2023

Ultima Floors Limited

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Ultima Floors Limited

Company Information

Directors

Mr M Smith
Mrs A M Smith

**Company
secretary**

Mrs A M Smith

Registered office

40 North Road
St Helens
Merseyside
WA10 2TR

Accountants

Abrams Ashton Ltd
Chartered Accountants
7 Waterside Court
St. Helens
Merseyside
WA9 1UA

**Chartered Accountants' Report to the Board of Directors on the
Preparation of the Unaudited Statutory Accounts of
Ultima Floors Limited
for the Year Ended 28 February 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ultima Floors Limited for the year ended 28 February 2023 as set out on pages [3](#) to [8](#) from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Ultima Floors Limited, as a body, in accordance with the terms of our engagement letter dated 3 June 2020. Our work has been undertaken solely to prepare for your approval the accounts of Ultima Floors Limited and state those matters that we have agreed to state to the Board of Directors of Ultima Floors Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ultima Floors Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ultima Floors Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Ultima Floors Limited. You consider that Ultima Floors Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Ultima Floors Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Abrams Ashton Ltd
Chartered Accountants
7 Waterside Court
St. Helens
Merseyside
WA9 1UA

23 November 2023

Ultima Floors Limited
(Registration number: 05320088)
Balance Sheet as at 28 February 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	11,601	49,246
Current assets			
Stocks		38,940	39,220
Debtors	5	27,098	18,917
Cash at bank and in hand		3,888	1,754
		<u>69,926</u>	<u>59,891</u>
Creditors: Amounts falling due within one year	6	<u>(199,098)</u>	<u>(214,132)</u>
Net current liabilities		<u>(129,172)</u>	<u>(154,241)</u>
Total assets less current liabilities		(117,571)	(104,995)
Creditors: Amounts falling due after more than one year	6	<u>(18,733)</u>	<u>(27,806)</u>
Net liabilities		<u>(136,304)</u>	<u>(132,801)</u>
Capital and reserves			
Called up share capital		60,100	60,100
Retained earnings		<u>(196,404)</u>	<u>(192,901)</u>
Shareholders' deficit		<u>(136,304)</u>	<u>(132,801)</u>

For the financial year ending 28 February 2023 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Ultima Floors Limited

**(Registration number: 05320088)
Balance Sheet as at 28 February 2023**

Approved and authorised by the Board on 23 November 2023 and signed on its behalf by:

.....
Mr M Smith
Director

Ultima Floors Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
40 North Road
St Helens
Merseyside
WA10 2TR

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis the validity of which depends upon future profitable trading and the support of the directors. Should the company be unable to continue trading, adjustments would be necessary to reduce the value of assets to their recoverable amount, to provide for further liabilities which might arise and to reclassify fixed assets as current assets.

Revenue recognition

Turnover comprises the fair value of the sale of goods and services net of value added tax, rebates and discounts. Sales of goods and services are recognised when the company has delivered the goods and services to the customer and they are accepted.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	15% and 25% reducing balance
Motor vehicles	25% reducing balance

Ultima Floors Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2022 - 4).

Ultima Floors Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

4 Tangible assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation			
At 1 March 2022	33,886	57,189	91,075
Additions	413	-	413
Disposals	-	(47,949)	(47,949)
At 28 February 2023	<u>34,299</u>	<u>9,240</u>	<u>43,539</u>
Depreciation			
At 1 March 2022	22,930	18,899	41,829
Charge for the year	1,722	374	2,096
Eliminated on disposal	-	(11,987)	(11,987)
At 28 February 2023	<u>24,652</u>	<u>7,286</u>	<u>31,938</u>
Carrying amount			
At 28 February 2023	<u>9,647</u>	<u>1,954</u>	<u>11,601</u>
At 28 February 2022	<u>10,956</u>	<u>38,290</u>	<u>49,246</u>

5 Debtors

	2023 £	2022 £
Trade debtors	5,426	7,962
Other debtors	21,672	10,955
	<u>27,098</u>	<u>18,917</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	7	9,241	9,241
Trade creditors		40,830	16,988
Amounts owed to group undertakings and undertakings in which the company has a participating interest		92,747	97,787
Other creditors		56,280	90,116
		<u>199,098</u>	<u>214,132</u>

Ultima Floors Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	7	<u>18,733</u>	<u>27,806</u>

7 Loans and borrowings

	2023 £	2022 £
Current loans and borrowings		
Bank borrowings	<u>9,241</u>	<u>9,241</u>

8 Going concern

Although the financial statements show net current liabilities of £129,172 (2022 - £154,241) and net liabilities of £136,304 (2022 - £132,801), the directors are of the opinion that the financial statements can be prepared on a going concern basis on the grounds that they will continue to support the company and that the company will trade profitably in the future.