

Registered Number:07556174

England and Wales

Easterly Road Carpets Ltd

Unaudited Financial Statements

For the year ended 31 March 2020

Easterly Road Carpets Ltd

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Statement of Financial Position

As at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	2	2,580	3,987
Property, plant and equipment	3	8,640	14,405
		11,220	18,392
Current assets			
Inventories	4	132,135	118,534
Trade and other receivables	5	8,373	7,279
Cash and cash equivalents		25,230	57,404
		165,738	183,217
Trade and other payables: amounts falling due within one year	6	(181,118)	(185,633)
Net current liabilities		(15,380)	(2,416)
Total assets less current liabilities		(4,160)	15,976
Trade and other payables: amounts falling due after more than one year	7	-	(2,798)
Net assets/liabilities		(4,160)	13,178
Capital and reserves			
Called up share capital		2	2
Retained earnings		(4,162)	13,176
Shareholders' funds		(4,160)	13,178

For the year ended 31 March 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

These financial statements were approved and authorised for issue by the Board on 30 November 2020 and were signed by:

Mr Paul Beaumont Director

Easterly Road Carpets Ltd

Statement of Financial Position Continued
For the year ended 31 March 2020

The notes form part of these financial statements

Easterly Road Carpets Ltd

Notes to the Financial Statements

For the year ended 31 March 2020

Statutory Information

Easterly Road Carpets Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 07556174.

Principal place of business:

T/A United Carpets & Beds
Snowdonia Avenue
Scunthorpe
DN15 8NL

Registered address:

Horizon House
2 Whiting Street
Sheffield
S8 9QR

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of 10 years.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	25% Straight line
Motor vehicles	25% Straight line
Fixtures and fittings	10% Straight line

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Easterly Road Carpets Ltd

Notes to the Financial Statements Continued For the year ended 31 March 2020

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 April 2019	14,073
At 31 March 2020	14,073
Amortisation	
At 01 April 2019	10,086
Charge for year	1,407
At 31 March 2020	11,493
Net book value	
At 31 March 2020	2,580
At 31 March 2019	3,987

3. Property, plant and equipment

	Motor vehicles	Fixtures and fittings	Computer equipment	Total
Cost or valuation	£	£	£	£
At 01 April 2019	37,595	7,115	1,198	45,908
Additions	5,650	-	-	5,650
At 31 March 2020	43,245	7,115	1,198	51,558
Provision for depreciation and impairment				
At 01 April 2019	26,755	4,348	400	31,503
Charge for year	8,744	2,372	299	11,415
At 31 March 2020	35,499	6,720	699	42,918
Net book value				
At 31 March 2020	7,746	395	499	8,640
At 31 March 2019	10,840	2,767	798	14,405

4. Inventories

	2020	2019
	£	£
Stocks	132,135	118,534

Easterly Road Carpets Ltd

Notes to the Financial Statements Continued
For the year ended 31 March 2020

5. Trade and other receivables

	2020	2019
	£	£
Trade debtors	1,686	2,998
Other debtors	6,687	4,281
	8,373	7,279

6. Trade and other payables: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	78,351	69,307
Taxation and social security	16,183	14,663
Other creditors	86,584	101,663
	181,118	185,633

7. Trade and other payables: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	-	2,798

8. Average number of persons employed

During the year the average number of employees was 6 (2019 : 6)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.