

**REGISTERED NUMBER: 00400249 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 January 2018**  
**for**  
**CARTERS CONTRACT FLOORING UK LIMITED**

WEDNESDAY



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for the year ended 31 January 2018

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**CARTERS CONTRACT FLOORING UK LIMITED**

**Company Information**  
**for the year ended 31 January 2018**

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**Directors:**  
A Carter  
D S Carter  
J Byworth  
J M Randle

**Secretary:**  
A Carter

**Registered office:**  
1141a Axis Centre  
Cleeve Road  
Leatherhead  
Surrey  
KT22 7RD

**Registered number:**  
00400249 (England and Wales)

**Accountants:**  
Haines Watts  
Chartered Accountants  
Aissela  
46 High Street  
Esher  
Surrey  
KT10 9QY

Statement of Financial Position  
31 January 2018

	Notes	£	2018 £	2017 £
<b>Fixed assets</b>				
Tangible assets	4		7,614	2,681
<b>Current assets</b>				
Stocks		61,567	63,452	
Debtors	5	2,881,465	2,348,667	
Cash at bank and in hand		264	75,570	
		<u>2,943,296</u>	<u>2,487,689</u>	
<b>Creditors</b>				
Amounts falling due within one year	6	<u>1,060,655</u>	<u>626,815</u>	
<b>Net current assets</b>			<u>1,882,641</u>	<u>1,860,874</u>
<b>Total assets less current liabilities</b>			<u><u>1,890,255</u></u>	<u><u>1,863,555</u></u>
<b>Capital and reserves</b>				
Called up share capital	7		2,000	2,000
Retained earnings	8		<u>1,888,255</u>	<u>1,861,555</u>
<b>Shareholders' funds</b>			<u><u>1,890,255</u></u>	<u><u>1,863,555</u></u>

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps 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 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.

Statement of Financial Position - continued  
31 January 2018

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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 Board of Directors on 27 July 2018 and were signed on its behalf by:



.....  
A Carter - Director



.....  
D S Carter - Director

Notes to the Financial Statements  
for the year ended 31 January 2018

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1. **Statutory information**

Carters Contract Flooring UK 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 the provisions of Section 1A "Small Entities" 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 cost convention.

**Significant judgements and estimates**

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical, condition of the assets.

(ii) Stock provisioning

When calculating the stocks provision, management considers the nature and condition of the stock, as well as applying assumptions around anticipating saleability of finished goods.

(iii) Impairment of debtors

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers multiple factors regarding their recoverability.

(iv) Taxation

The directors have assessed the amount of current tax expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the reporting date. A degree of uncertainty surrounds the existence and amount of liability in respect of the company's employer financed retirement benefit scheme. The directors have exercised judgement in order to determine the amount to be provided and this has been based on the evidence available at the time of preparing these accounts.

**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.

Improvements to property	- 20% on cost
Fixtures and fittings	- 33% on cost and 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued  
for the year ended 31 January 2018

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2. **Accounting policies - continued**

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the life of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. The annual instalments charged to the profit and loss account are fixed under the terms of the scheme and the company has no potential liability other than for the payment of these instalments. There were no outstanding or prepaid contributions at the year end.

**Employer financed retirement benefit scheme**

During the period ending 31 January 2010, the company established an employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families, the Carters Contract Flooring UK Limited Employers Financed Retirement Benefit Scheme ("the scheme").

3. **Employees and directors**

The average number of employees during the year was 12 (2017 - 13).

Notes to the Financial Statements - continued  
for the year ended 31 January 20184. **Tangible fixed assets**

	<b>Improvements to property £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1 February 2017	41,404	100,461	141,865
Additions	7,035	-	7,035
At 31 January 2018	48,439	100,461	148,900
<b>Depreciation</b>			
At 1 February 2017	41,404	97,780	139,184
Charge for year	1,407	695	2,102
At 31 January 2018	42,811	98,475	141,286
<b>Net book value</b>			
At 31 January 2018	5,628	1,986	7,614
At 31 January 2017	-	2,681	2,681

5. **Debtors: amounts falling due within one year**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	1,146,157	952,156
Amounts owed by group undertakings	1,544,657	1,209,558
Other debtors	182,442	168,441
Prepayments	8,209	18,512
	<u>2,881,465</u>	<u>2,348,667</u>

6. **Creditors: amounts falling due within one year**

	<b>2018 £</b>	<b>2017 £</b>
Bank loans and overdrafts	325,833	-
Trade creditors	382,048	394,150
Corporation tax payable	21,458	30,586
Social security and other taxes	36,836	24,393
Other creditors	183,154	113,202
Directors' current accounts	50,000	-
Accrued expenses	61,326	64,484
	<u>1,060,655</u>	<u>626,815</u>

Bank loans and overdrafts are secured over the assets of the company.



Notes to the Financial Statements - continued  
for the year ended 31 January 2018

## 7. Called up share capital

## Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
1,000	A Ordinary	£1	1,000	1,000
1,000	B Ordinary Shares	£1	1,000	1,000
			<u>2,000</u>	<u>2,000</u>

The above shares rank pari passu except that the B shareholders have no right to vote at general meetings.

## 8. Reserves

	Retained earnings £
At 1 February 2017	1,861,555
Profit for the year	<u>26,700</u>
At 31 January 2018	<u>1,888,255</u>

## 9. Related party disclosures

Carters (Furnishings) Limited, a company incorporated in England and Wales, is the immediate and ultimate parent company.

The company has taken advantage of exemptions within Financial Reporting Standard 102 (Section 1A) in respect of transactions with wholly owned group undertakings.

During the year, the company borrowed £50,000 from one of its directors and the balance is included within creditors due within one year. The loan is interest free and there were no formal repayment terms. Subsequent to the year end, the loan has been repaid.

## 10. Ultimate controlling party

The directors, A Carter and D S Carter have ultimate control by virtue of their equal shareholding in the parent company.

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Carters Contract Flooring UK Limited

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Carters Contract Flooring UK Limited for the year ended 31 January 2018 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Carters Contract Flooring UK Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Carters Contract Flooring UK Limited. You consider that Carters Contract Flooring UK 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 financial statements of Carters Contract Flooring UK 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 financial statements.

*Haines Watts*

Haines Watts  
Chartered Accountants  
Aissela  
46 High Street  
Esher  
Surrey  
KT10 9QY

Date: 2 AUGUST 2018