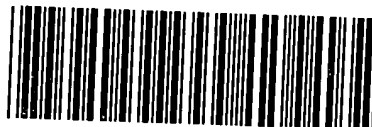


**WATERLOOVILLE CARPETS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

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**WATERLOOVILLE CARPETS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**WATERLOOVILLE CARPETS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017**

**DIRECTORS:**

Mrs D E de Mellow  
M G de Mellow  
J A W Hogg

**SECRETARY:**

Mrs D E de Mellow

**REGISTERED OFFICE:**

31 The Square  
Petersfield  
Hampshire  
GU32 3HH

**REGISTERED NUMBER:**

00893197 (England and Wales)

**ACCOUNTANTS:**

A B A  
Chartered Accountants  
49 Park Lane  
Fareham  
Hampshire  
PO16 7LE

**WATERLOOVILLE CARPETS LIMITED (REGISTERED NUMBER: 00893197)**

**BALANCE SHEET  
31 MARCH 2017**

	Notes	2017		2016	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		778		1,556
Tangible assets	5		351,570		353,334
Investments	6		6,000		6,000
			<u>358,348</u>		<u>360,890</u>
<b>CURRENT ASSETS</b>					
Stocks		38,489		41,192	
Debtors	7	22,244		26,775	
Cash at bank and in hand		24,839		13,969	
		<u>85,572</u>		<u>81,936</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	150,906		144,285	
<b>NET CURRENT LIABILITIES</b>			<u>(65,334)</u>		<u>(62,349)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			293,014		298,541
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(2,631)		(13,297)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,931)</u>		<u>(2,054)</u>
<b>NET ASSETS</b>			<u><u>288,452</u></u>		<u><u>283,190</u></u>

The notes form part of these financial statements

WATERLOOVILLE CARPETS LIMITED (REGISTERED NUMBER: 00893197)

BALANCE SHEET - continued  
31 MARCH 2017

	Notes	2017	2016
		£	£
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Revaluation reserve	10	128,608	128,608
Retained earnings		159,744	154,482
<b>SHAREHOLDERS' FUNDS</b>		<u>288,452</u>	<u>283,190</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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.

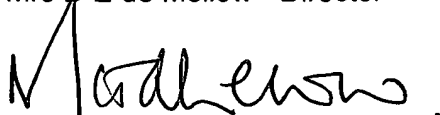
The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 13 June 2017 and were signed on its behalf by:



Mrs D E de Mellow - Director



M G de Mellow - Director

# **WATERLOOVILLE CARPETS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

### **1. STATUTORY INFORMATION**

Waterlooville Carpets 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 as modified by the revaluation of certain assets.

#### **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 2014, is being amortised evenly over its estimated useful life of four 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.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Short leasehold	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 20% 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.

#### **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 that have been enacted or substantively enacted by the balance sheet date.

**WATERLOOVILLE CARPETS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**2. ACCOUNTING POLICIES - continued**

**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.

**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.

**Freehold land and buildings**

In the opinion of the directors the company's freehold land and buildings are regularly maintained and their value is not less than their historic cost, valuations are made on a periodic basis and these are used in the preparation of the accounts.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2016 - 9).

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2016	
and 31 March 2017	3,500
<b>AMORTISATION</b>	
At 1 April 2016	1,944
Charge for year	778
At 31 March 2017	2,722
<b>NET BOOK VALUE</b>	
At 31 March 2017	778
At 31 March 2016	1,556

**WATERLOOVILLE CARPETS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>					
At 1 April 2016	397,897	8,233	59,327	6,748	472,205
Additions	-	-	-	969	969
At 31 March 2017	397,897	8,233	59,327	7,717	473,174
<b>DEPRECIATION</b>					
At 1 April 2016	57,897	6,056	50,991	3,927	118,871
Charge for year	-	1,088	1,081	564	2,733
At 31 March 2017	57,897	7,144	52,072	4,491	121,604
<b>NET BOOK VALUE</b>					
At 31 March 2017	340,000	1,089	7,255	3,226	351,570
At 31 March 2016	340,000	2,177	8,336	2,821	353,334

Cost or valuation at 31 March 2017 is represented by:

	Freehold property £	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2017	397,897	8,233	59,327	7,717	473,174

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	269,290	269,290
Aggregate depreciation	57,897	57,897
Value of land in freehold land and buildings	340,000	340,000

Freehold land and buildings were valued on an open market value basis on 31 March 2012 by Hughes Ellard.



**WATERLOOVILLE CARPETS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**6. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 April 2016 and 31 March 2017	6,000
<b>NET BOOK VALUE</b>	
At 31 March 2017	6,000
At 31 March 2016	6,000

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

	2017 £	2016 £
Trade debtors	8,886	6,972
Other debtors	13,358	19,803
	<u>22,244</u>	<u>26,775</u>

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

	2017 £	2016 £
Bank loans and overdrafts	10,425	9,900
Trade creditors	66,078	68,616
Taxation and social security	57,772	52,584
Other creditors	16,631	13,185
	<u>150,906</u>	<u>144,285</u>

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

	2017 £	2016 £
Bank loans	2,631	13,297

**10. RESERVES**

	Revaluation reserve £
At 1 April 2016 and 31 March 2017	128,608

**11. RELATED PARTY DISCLOSURES**

During the year, total dividends of £35,000 (2016 - £35,000) were paid to the directors.

**WATERLOOVILLE CARPETS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**11. RELATED PARTY DISCLOSURES - continued**

The company rents property from M G de Mellow, a director of the company, and paid rent during the year amounting to £12,000 (2016 £9,150).

The company was supplied with carpets and floor coverings amounting to £245,287 (2016 £244,757) by Greendale Carpets & Floorings Limited, the director, M G de Mellow is also a director of that company.

**WATERLOOVILLE CARPETS LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
WATERLOOVILLE CARPETS LIMITED**

The following reproduces the text of the report prepared for the directors and members 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 Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2017 set out on pages to and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



A B A  
Chartered Accountants  
49 Park Lane  
Fareham  
Hampshire  
PO16 7LE

Date: 31/06/2017