

CARPETPAC LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Carpetpac Limited
Unaudited Financial Statements
For The Year Ended 31 March 2019

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Carpetpac Limited
Balance Sheet
As at 31 March 2019

Registered number: 01901551

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		19,686		11,713
			<u>19,686</u>		<u>11,713</u>
CURRENT ASSETS					
Stocks	7	223,533		188,000	
Debtors	8	39,269		111,902	
Cash at bank and in hand		<u>54,646</u>		<u>57,337</u>	
		317,448		357,239	
Creditors: Amounts Falling Due Within One Year	9	<u>(74,715)</u>		<u>(8,007)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>242,733</u>		<u>349,232</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>262,419</u>		<u>360,945</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>-</u>		<u>(1,421)</u>
NET ASSETS			<u>262,419</u>		<u>359,524</u>
CAPITAL AND RESERVES					
Called up share capital	10		23		23
Capital redemption reserve			77		77
Profit and Loss Account			<u>262,319</u>		<u>359,424</u>
SHAREHOLDERS' FUNDS			<u>262,419</u>		<u>359,524</u>

Carpetpac Limited
Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Alfred Valler

21/10/2019

The notes on pages 3 to 5 form part of these financial statements.

Carpetpac Limited
Notes to the Financial Statements
For The Year Ended 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Not depreciated
Plant & Machinery	25.00 % per annum on written down value
Motor Vehicles	25.00 % per annum on written down value
Fixtures & Fittings	25.00 % per annum on written down value

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Carpetpac Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	2	1
	<u>2</u>	<u>1</u>

6. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2018	51,131	6,000	13,059	70,190
Additions	16,502	-	-	16,502
Disposals	-	(3,500)	-	(3,500)
As at 31 March 2019	<u>67,633</u>	<u>2,500</u>	<u>13,059</u>	<u>83,192</u>
Depreciation				
As at 1 April 2018	43,878	2,625	11,974	58,477
Provided during the period	5,938	351	271	6,560
Disposals	-	(1,531)	-	(1,531)
As at 31 March 2019	<u>49,816</u>	<u>1,445</u>	<u>12,245</u>	<u>63,506</u>
Net Book Value				
As at 31 March 2019	<u>17,817</u>	<u>1,055</u>	<u>814</u>	<u>19,686</u>
As at 1 April 2018	<u>7,253</u>	<u>3,375</u>	<u>1,085</u>	<u>11,713</u>

7. Stocks

	2019	2018
	£	£
Stock - materials	58,533	23,000
Stock - freehold property	165,000	165,000
	<u>223,533</u>	<u>188,000</u>

Carpetpac Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

8. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	359	-
Prepayments and accrued income	7,071	22,774
Other debtors (directors loan account repaid 19/04/2018)	-	61,257
Corporation tax recoverable assets	325	-
Deferred tax current asset	95	-
Amounts owed by associates	31,419	27,871
	<u>39,269</u>	<u>111,902</u>

9. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	33,540	4,703
Corporation tax	-	75
VAT	3,212	2,129
Accruals and deferred income	1,100	1,100
Director's loan account	36,863	-
	<u>74,715</u>	<u>8,007</u>

10. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>23</u>	<u>23</u>

11. Ultimate Controlling Party

The company's ultimate controlling party is Mr Alfred Valler by virtue of his ownership of 100% of the issued share capital in the company.

12. General Information

Carpetpac Limited Registered number 01901551 is a limited by shares company incorporated in England & Wales. The Registered Office is Manor Office, 10 Turf Street, Bodmin, Cornwall, PL31 2DH.

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.