

REGISTERED NUMBER: 03097499 (England and Wales)

Financial Statements for the Year Ended 30 September 2019

for

Carpets Select Limited

Marden & Co Accountants Limited
45 Nork Way
Banstead
Surrey
SM7 1PB

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for the Year Ended 30 September 2019**

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Carpets Select Limited
Company Information
for the Year Ended 30 September 2019

DIRECTOR:	Mr James William Symes
SECRETARY:	Mrs Josephine Ethel Dorothy Symes
REGISTERED OFFICE:	45 Nork Way Banstead Surrey SM7 1PB
REGISTERED NUMBER:	03097499 (England and Wales)
ACCOUNTANT:	Marden & Co Accountants Limited 45 Nork Way Banstead Surrey SM7 1PB

**Abridged Balance Sheet
30 September 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		5,240		6,942
CURRENT ASSETS					
Stocks		25,000		18,245	
Debtors		57,308		24,449	
Cash at bank and in hand		<u>23,143</u>		<u>-</u>	
		105,451		42,694	
CREDITORS					
Amounts falling due within one year		<u>27,222</u>		<u>46,160</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>78,229</u>		<u>(3,466)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			83,469		3,476
CREDITORS					
Amounts falling due after more than one year			<u>98,333</u>		<u>-</u>
NET (LIABILITIES)/ASSETS			<u>(14,864)</u>		<u>3,476</u>
CAPITAL AND RESERVES					
Called up share capital	5		15,100		15,100
Retained earnings			<u>(29,964)</u>		<u>(11,624)</u>
SHAREHOLDERS' FUNDS			<u>(14,864)</u>		<u>3,476</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Carpets Select Limited (Registered number: 03097499)

Abridged Balance Sheet - continued
30 September 2019

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 September 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 11 March 2020 and were signed by:

Mr James William Symes - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 September 2019**

1. STATUTORY INFORMATION

Carpets Select 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 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.

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 balance sheet date.

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.

Hire purchase and leasing commitments

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

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2019**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 4) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 October 2018	
and 30 September 2019	<u>44,372</u>
DEPRECIATION	
At 1 October 2018	37,430
Charge for year	<u>1,702</u>
At 30 September 2019	<u>39,132</u>
NET BOOK VALUE	
At 30 September 2019	<u>5,240</u>
At 30 September 2018	<u>6,942</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2019 £	2018 £
15,100	Ordinary	£1	<u>15,100</u>	<u>15,100</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2019 and 30 September 2018:

	2019 £	2018 £
Mr James William Symes		
Balance outstanding at start of year	18,452	-
Amounts advanced	24,799	18,452
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>43,251</u>	<u>18,452</u>

Carpets Select Limited

**Report of the Accountant to the Director of
Carpets Select Limited**

The following reproduces the text of the report prepared for the director 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 Abridged Income Statement and certain other primary statements and the Report of the Director 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 30 September 2019 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, I 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 me.

Marden & Co Accountants Limited
45 Nork Way
Banstead
Surrey
SM7 1PB

11 March 2020

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.