

REGISTERED NUMBER: 04059594 (England and Wales)

A & S CARPETS LIMITED

Unaudited Financial Statements

for the Year Ended 31 December 2017

Maclean & Company
1 Park View Court
St Paul's Road
Shipley
West Yorkshire
BD18 3DZ

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for the Year Ended 31 December 2017**

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Company Information
for the Year Ended 31 December 2017

DIRECTORS:

C Dugdale
A Wilson
J N Inman

REGISTERED OFFICE:

1 Park View Court
St Paul's Road
Shipley
West Yorkshire
BD18 3DZ

REGISTERED NUMBER:

04059594 (England and Wales)

ACCOUNTANTS:

Maclean & Company
1 Park View Court
St Paul's Road
Shipley
West Yorkshire
BD18 3DZ

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		11,140		12,087
CURRENT ASSETS					
Stocks		29,240		21,372	
Debtors	5	23,525		6,417	
Cash at bank and in hand		<u>58,667</u>		<u>71,175</u>	
		111,432		98,964	
CREDITORS					
Amounts falling due within one year	6	<u>93,911</u>		<u>82,618</u>	
NET CURRENT ASSETS			<u>17,521</u>		<u>16,346</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>28,661</u>		<u>28,433</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>28,561</u>		<u>28,333</u>
SHAREHOLDERS' FUNDS			<u>28,661</u>		<u>28,433</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 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)

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 20 March 2018 and were signed on its behalf by:

C Dugdale - Director

J N Inman - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

A & S 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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016 - 5) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2017	32,938	16,938	14,760	64,636
Additions	1,460	-	121	1,581
At 31 December 2017	<u>34,398</u>	<u>16,938</u>	<u>14,881</u>	<u>66,217</u>
DEPRECIATION				
At 1 January 2017	24,706	13,177	14,666	52,549
Charge for year	1,454	941	133	2,528
At 31 December 2017	<u>26,160</u>	<u>14,118</u>	<u>14,799</u>	<u>55,077</u>
NET BOOK VALUE				
At 31 December 2017	<u>8,238</u>	<u>2,820</u>	<u>82</u>	<u>11,140</u>
At 31 December 2016	<u>8,232</u>	<u>3,761</u>	<u>94</u>	<u>12,087</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2017	5,200
Transfer to ownership	<u>(5,200)</u>
At 31 December 2017	-
DEPRECIATION	
At 1 January 2017	3,006
Transfer to ownership	<u>(3,006)</u>
At 31 December 2017	-
NET BOOK VALUE	
At 31 December 2017	-
At 31 December 2016	<u>2,194</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade debtors	<u>23,525</u>	<u>6,417</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Hire purchase contracts	-	1,300
Trade creditors	37,862	30,079
Taxation	8,287	8,969
Other creditors	<u>47,762</u>	<u>42,270</u>
	<u>93,911</u>	<u>82,618</u>

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.