REGISTERED NUMBER: 04059594 (England and Wales)

A & S CARPETS LIMITED

Unaudited Financial Statements

for the Year Ended 31 December 2020

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

Contents of the Financial Statements for the Year Ended 31 December 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Company Information
for the Year Ended 31 December 2020

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 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		22,809		25,809
CURRENT ASSETS					
Stocks		20,142		12,996	
Debtors	5	12,424		5,626	
Cash at bank and in hand		193,025		94,476	
		225,591		113,098	
CREDITORS					
Amounts falling due within one year	6	133,080		101,441	
NET CURRENT ASSETS			92,511		11,657
TOTAL ASSETS LESS CURRENT LIABILITIES			115,320		37,466
CREDITORS					
Amounts falling due after more than one year	7		51,750		5,250
NET ASSETS			63,570		32,216
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			63,470		32,116
SHAREHOLDERS' FUNDS			63,570		32,216

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2020

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

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 and authorised for issue on 3 August 2021 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 2020

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 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 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.

continued...

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

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 (2019 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2020	43,370	23,900	16,136	83,406
Additions	-	-	3,246	3,246
At 31 December 2020	43,370	23,900	19,382	86,652
DEPRECIATION				
At 1 January 2020	30,027	12,455	15,115	57,597
Charge for year	2,002	2,861	1,383	6,246
At 31 December 2020	32,029	15,316	16,498	63,843
NET BOOK VALUE				
At 31 December 2020	11,341	8,584	2,884	22,809
At 31 December 2019	13,343	11,445	1,021	25,809

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

	Motor vehicles £
COST	
At 1 January 2020 and 31 December 2020	18,700
DEPRECIATION	
At 1 January 2020	8,181
Charge for year	2,861
At 31 December 2020	11,042
NET BOOK VALUE	
At 31 December 2020	7,658
At 31 December 2019	10,519

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

	31.12.20 £	31.12.19 £
Trade debtors	12,424	5,626

continued...

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Hire purchase contracts	3,500	3,500
Trade creditors	101,864	67,224
Taxation	16,391	12,622
Other creditors	11,325	18,095
	133,080	101,441

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans	50,000	-
Hire purchase contracts	1,750	5,250
	51,750	5,250

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	50,000	-

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.