

**BRIAN ALLSOP CARPET & FLOORING LTD  
UNAUDITED ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023**

Springfield Accountants and Tax Advisers  
22 Springfield  
Bradford-On-Avon  
Wiltshire  
BA15 1BB

**Brian Allsop Carpet & Flooring Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 October 2023**

---

**Contents**

	<b>Page</b>
Abridged Balance Sheet	1–2
Notes to the Abridged Financial Statements	3–5

**Brian Allsop Carpet & Flooring Ltd**  
**Abridged Balance Sheet**  
**As At 31 October 2023**

Registered number: 04097247

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		164,672		80,510
Investment Properties	<b>5</b>		448,032		382,282
			612,704		462,792
<b>CURRENT ASSETS</b>					
Stocks		8,100		8,850	
Debtors		224,554		210,344	
Cash at bank and in hand		146,477		141,853	
		379,131		361,047	
<b>Creditors: Amounts Falling Due Within One Year</b>					
		(260,306 )		(239,872 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>					
			118,825		121,175
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			731,529		583,967
<b>Creditors: Amounts Falling Due After More Than One Year</b>					
			(136,176 )		(143,533 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(40,505 )		-
<b>NET ASSETS</b>					
			554,848		440,434
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>	100		100	
Revaluation reserve	<b>9</b>	65,750		-	
Profit and Loss Account		488,998		440,334	
<b>SHAREHOLDERS' FUNDS</b>					
			554,848		440,434

**Brian Allsop Carpet & Flooring Ltd**  
**Abridged Balance Sheet (continued)**  
**As At 31 October 2023**

---

For the year ending 31 October 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 October 2023 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

-----

Mr Brian Allsop

Director

16/01/2024

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

**Brian Allsop Carpet & Flooring Ltd**  
**Notes to the Abridged Financial Statements**  
**For The Year Ended 31 October 2023**

---

**1. General Information**

Brian Allsop Carpet & Flooring Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 04097247. The registered office is 8 Styles Park, Frome, Somerset, BA11 5AL.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Plant & Machinery	20% Reducing Balance
Motor Vehicles	25% Reducing Balance

**2.4. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

**2.5. Leasing and Hire Purchase Contracts**

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**2.6. 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.

**Brian Allsop Carpet & Flooring Ltd**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 31 October 2023**

**2.7. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2.8. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 14 (2022: 14)

**4. Tangible Assets**

	<b>Total £</b>
<b>Cost or Valuation</b>	
As at 1 November 2022	183,260
Additions	106,339
As at 31 October 2023	<u>289,599</u>
<b>Depreciation</b>	
As at 1 November 2022	102,750
Provided during the period	22,177
As at 31 October 2023	<u>124,927</u>
<b>Net Book Value</b>	
As at 31 October 2023	<u>164,672</u>
As at 1 November 2022	<u>80,510</u>

**Brian Allsop Carpet & Flooring Ltd**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 31 October 2023**

**5. Investment Property**

	<b>2023</b>
	<b>£</b>
<b>Fair Value</b>	
As at 1 November 2022	382,282
Revaluations	65,750
As at 31 October 2023	<u>448,032</u>

**6. Obligations Under Finance Leases and Hire Purchase**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
The future minimum finance lease payments are as follows:		
Not later than one year	27,848	55,072
Later than one year and not later than five years	95,709	-
	<u>123,557</u>	<u>55,072</u>
	<u>123,557</u>	<u>55,072</u>

**7. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**8. Directors Advances, Credits and Guarantees**

Included within Creditors are the following loans from directors:

	<b>As at 1 November 2022</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 October 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Brian Allsop	<u>(2,404 )</u>	<u>(30,000 )</u>	<u>27,312</u>	<u>-</u>	<u>(27,312 )</u>

The above loan is unsecured, interest free and repayable on demand.

**9. Reserves**

	<b>Revaluation Reserve</b>
	<b>£</b>
Net investment property revaluation reserve	65,750
As at 31 October 2023	<u>65,750</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.