

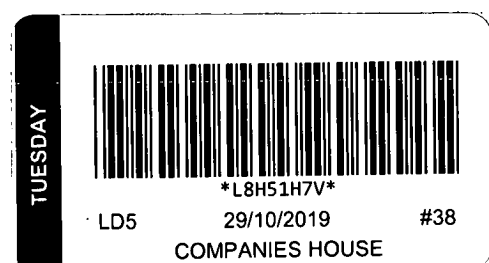
**ALL ABOUT FLOORING LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**For the Year Ended 31 March 2019**



**ALL ABOUT FLOORING LIMITED**  
Registered number: 04358857

**STATEMENT OF FINANCIAL POSITION**  
As at 31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	35,885	50,411
<b>Current assets</b>			
Stocks	6	51,775	49,106
Debtors: amounts falling due within one year	7	80,919	135,389
Bank & cash balances		95,169	70,657
		<u>227,863</u>	<u>255,152</u>
Creditors: amounts falling due within one year	8	(166,968)	(210,479)
<b>Net current assets</b>		<u>60,895</u>	<u>44,673</u>
<b>Total assets less current liabilities</b>		<u>96,780</u>	<u>95,084</u>
Creditors: amounts falling due after more than one year	9	(2,117)	(10,176)
<b>Provisions for liabilities</b>			
Deferred tax	10	-	(871)
<b>Net assets</b>		<u><u>94,663</u></u>	<u><u>84,037</u></u>
<b>Capital and reserves</b>			
Called up share capital	11	2,000	2,000
Capital redemption reserve		1,000	1,000
Profit and loss account		91,663	81,037
		<u><u>94,663</u></u>	<u><u>84,037</u></u>

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**ALL ABOUT FLOORING LIMITED**  
**Registered number: 04358857**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**As at 31 March 2019**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
.....  
**G P Neill**  
Director

Date: 28-10-19

The notes on pages 3 to 9 form part of these financial statements.

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## ALL ABOUT FLOORING LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2019

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#### 1. General information

All About Flooring Limited, 04358857, is a private company limited by shares. It is registered in England & Wales. Its registered address is: Wey Court West, Union Road, Farnham, Surrey, GU9 7PT.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in GBP rounded to the nearest £.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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## ALL ABOUT FLOORING LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2019

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#### 2. Accounting policies (continued)

##### 2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	- Straight line over the life of the lease
Motor vehicles	- 25% reducing balance
Fixtures & fittings	- 20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

##### 2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

##### 2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

##### 2.7 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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## ALL ABOUT FLOORING LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2019

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#### 2. Accounting policies (continued)

##### 2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

##### 2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 12 (2018 - 12).

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**ALL ABOUT FLOORING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 31 March 2019

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**4. Taxation**

	2019 £	2018 £
<b>Corporation tax</b>		
Current tax on profits for the year	11,973	16,645
<b>Total current tax</b>	<u>11,973</u>	<u>16,645</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	(922)	(415)
<b>Total deferred tax</b>	<u>(922)</u>	<u>(415)</u>
<b>Taxation on profit on ordinary activities</b>	<u>11,051</u>	<u>16,230</u>

**Factors affecting tax charge for the year**

The tax assessed for the year is higher than (2018 - *higher than*) the standard rate of corporation tax in the UK of 19% (2018 - 19%). The differences are explained below:

	2019 £	2018 £
Profit on ordinary activities before tax	<u>55,278</u>	<u>83,937</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)	10,502	15,948
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	220	50
Capital allowances for year in excess of depreciation	1,251	647
Short term timing difference leading to an increase (decrease) in taxation	(922)	(415)
<b>Total tax charge for the year</b>	<u>11,051</u>	<u>16,230</u>

**Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

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**ALL ABOUT FLOORING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 31 March 2019

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**4. Taxation**

	2019 £	2018 £
<b>Corporation tax</b>		
Current tax on profits for the year	11,973	16,645
<b>Total current tax</b>	<u>11,973</u>	<u>16,645</u>
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**Factors that may affect future tax charges**

There were no factors that may affect future tax charges.



# ALL ABOUT FLOORING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2019

### 5. Tangible fixed assets

	Leasehold improvements £	Motor vehicles £	Fixtures, fittings & equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2018	12,723	105,433	45,805	163,961
Additions	-	-	486	486
At 31 March 2019	12,723	105,433	46,291	164,447
<b>Depreciation</b>				
At 1 April 2018	11,395	66,280	35,875	113,550
Charge for the year on owned assets	1,328	1,866	3,895	7,089
Charge for the year on financed assets	-	7,923	-	7,923
At 31 March 2019	12,723	76,069	39,770	128,562
<b>Net book value</b>				
At 31 March 2019	-	29,364	6,521	35,885
At 31 March 2018	1,328	39,153	9,930	50,411

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2019 £	2018 £
Motor vehicles	23,769	31,692

### 6. Stocks

	2019 £	2018 £
Raw materials	51,775	49,106

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**ALL ABOUT FLOORING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2019**

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**7. Debtors**

	2019 £	2018 £
Trade debtors	63,878	118,829
Other debtors	6,500	6,500
Prepayments and accrued income	10,490	10,060
Deferred taxation	51	-
	<u>80,919</u>	<u>135,389</u>

**8. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Trade creditors	103,326	106,315
Corporation tax	11,973	16,645
Other taxation and social security	31,345	33,670
Obligations under finance lease and hire purchase contracts	8,059	9,063
Other creditors	4,589	37,170
Accruals and deferred income	7,676	7,616
	<u>166,968</u>	<u>210,479</u>

**9. Creditors: Amounts falling due after more than one year**

	2019 £	2018 £
Net obligations under finance leases and hire purchase contracts	<u>2,117</u>	<u>10,176</u>

**10. Deferred taxation**

	2019 £	2018 £
At beginning of year	871	1,286
Charged to profit or loss	922	415
<b>At end of year</b>	<u>(51)</u>	<u>871</u>

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ALL ABOUT FLOORING LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended 31 March 2019

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10. Deferred taxation (continued)

The deferred taxation balance is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	(51)	871

11. Share capital

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
2,000 (2018 - 2,000) Ordinary shares of £1.00 each	2,000	2,000

12. Commitments under operating leases

At 31 March 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	15,300	21,800
Later than 1 year and not later than 5 years	35,200	41,700
Later than 5 years	-	8,800
	50,500	72,300