

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020
FOR
CARPET CORNER (ST. HELENS) LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2020**

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CARPET CORNER (ST. HELENS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2020**

Directors: Mr B Smith
Mr D Smith

Registered office: 175/179 Parr Stocks Road
St. Helens
Merseyside
WA9 1PA

Registered number: 04518519 (England and Wales)

Accountants: NR Barton
1st Floor Waterside House
Waterside Drive
Wigan
Lancashire
WN3 5AZ

CARPET CORNER (ST. HELENS) LIMITED (REGISTERED NUMBER: 04518519)

**BALANCE SHEET
31 OCTOBER 2020**

	Notes	31.10.20 £	£	31.10.19 £	£
FIXED ASSETS					
Intangible assets	4		4,000		6,000
Tangible assets	5		<u>18,516</u>		<u>14,896</u>
			22,516		20,896
CURRENT ASSETS					
Stocks		30,000		31,100	
Debtors	6	639		473	
Cash at bank and in hand		<u>273,360</u>		<u>186,433</u>	
		303,999		218,006	
CREDITORS					
Amounts falling due within one year	7	<u>100,969</u>		<u>57,208</u>	
NET CURRENT ASSETS			<u>203,030</u>		<u>160,798</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			225,546		181,694
PROVISIONS FOR LIABILITIES	8		<u>3,518</u>		<u>2,831</u>
NET ASSETS			<u>222,028</u>		<u>178,863</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings			<u>221,028</u>		<u>177,863</u>
SHAREHOLDERS' FUNDS			<u>222,028</u>		<u>178,863</u>

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

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

BALANCE SHEET - continued
31 OCTOBER 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 June 2021 and were signed on its behalf by:

Mr B Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

1. STATUTORY INFORMATION

Carpet Corner (St. Helens) 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% 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 Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 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 3 (2019 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2019	
and 31 October 2020	<u>40,000</u>
AMORTISATION	
At 1 November 2019	34,000
Amortisation for year	<u>2,000</u>
At 31 October 2020	<u>36,000</u>
NET BOOK VALUE	
At 31 October 2020	<u>4,000</u>
At 31 October 2019	<u>6,000</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 November 2019	14,516	14,900	29,416
Additions	<u>-</u>	<u>7,500</u>	<u>7,500</u>
At 31 October 2020	<u>14,516</u>	<u>22,400</u>	<u>36,916</u>
DEPRECIATION			
At 1 November 2019	9,979	4,541	14,520
Charge for year	<u>1,134</u>	<u>2,746</u>	<u>3,880</u>
At 31 October 2020	<u>11,113</u>	<u>7,287</u>	<u>18,400</u>
NET BOOK VALUE			
At 31 October 2020	<u>3,403</u>	<u>15,113</u>	<u>18,516</u>
At 31 October 2019	<u>4,537</u>	<u>10,359</u>	<u>14,896</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20 £	31.10.19 £
Other debtors	<u>639</u>	<u>473</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20	31.10.19
	£	£
Trade creditors	4,688	1,916
Taxation and social security	37,870	18,676
Other creditors	58,411	36,616
	<u>100,969</u>	<u>57,208</u>

8. PROVISIONS FOR LIABILITIES

	31.10.20	31.10.19
	£	£
Deferred tax	<u>3,518</u>	<u>2,831</u>

	Deferred tax
	£
Balance at 1 November 2019	2,831
Charge to Statement of Income and Retained Earnings during year	687
Balance at 31 October 2020	<u>3,518</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.20	31.10.19
			£	£
500	Ordinary A	£1	500	500
500	Ordinary B	£1	500	500
			<u>1,000</u>	<u>1,000</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is Mr B and Mr D Smith.

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.