

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
FOR
CARPET CORNER (ST. HELENS) LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2021**

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CARPET CORNER (ST. HELENS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2021**

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 2021**

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Intangible assets	4		2,000		4,000
Tangible assets	5		<u>14,337</u>		<u>18,516</u>
			16,337		22,516
CURRENT ASSETS					
Stocks		29,800		30,000	
Debtors	6	740		639	
Cash at bank and in hand		<u>308,939</u>		<u>273,360</u>	
		339,479		303,999	
CREDITORS					
Amounts falling due within one year	7	<u>79,100</u>		<u>100,969</u>	
NET CURRENT ASSETS			<u>260,379</u>		<u>203,030</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			276,716		225,546
PROVISIONS FOR LIABILITIES	8		<u>2,724</u>		<u>3,518</u>
NET ASSETS			<u>273,992</u>		<u>222,028</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings			<u>272,992</u>		<u>221,028</u>
SHAREHOLDERS' FUNDS			<u>273,992</u>		<u>222,028</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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.

BALANCE SHEET - continued
31 OCTOBER 2021

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 17 March 2022 and were signed on its behalf by:

Mr B Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

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

Government grants

Government grants are recognised at the amount received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them. Grants are accounted for under the accrual model.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

2. ACCOUNTING POLICIES - continued

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.

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 (2020 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2020 and 31 October 2021	<u>40,000</u>
AMORTISATION	
At 1 November 2020	36,000
Amortisation for year	<u>2,000</u>
At 31 October 2021	<u>38,000</u>
NET BOOK VALUE	
At 31 October 2021	<u>2,000</u>
At 31 October 2020	<u>4,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 November 2020	14,516	22,400	36,916
Additions	469	-	469
At 31 October 2021	<u>14,985</u>	<u>22,400</u>	<u>37,385</u>
DEPRECIATION			
At 1 November 2020	11,113	7,287	18,400
Charge for year	870	3,778	4,648
At 31 October 2021	<u>11,983</u>	<u>11,065</u>	<u>23,048</u>
NET BOOK VALUE			
At 31 October 2021	<u>3,002</u>	<u>11,335</u>	<u>14,337</u>
At 31 October 2020	<u>3,403</u>	<u>15,113</u>	<u>18,516</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Other debtors	<u>740</u>	<u>639</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Trade creditors	3,854	4,688
Taxation and social security	31,531	37,870
Other creditors	<u>43,715</u>	<u>58,411</u>
	<u>79,100</u>	<u>100,969</u>

8. PROVISIONS FOR LIABILITIES

	31.10.21	31.10.20
	£	£
Deferred tax	<u>2,724</u>	<u>3,518</u>

	Deferred tax
	£
Balance at 1 November 2020	3,518
Provided during year	(794)
Balance at 31 October 2021	<u>2,724</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.21 £	31.10.20 £
500	Ordinary A	£1	500	500
500	Ordinary B	£1	500	500
			<u>1,000</u>	<u>1,000</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.