

Registered Number 04528595

Finished Floors Limited

Abbreviated Accounts

31 August 2016

Finished Floors Limited

Registered Number 04528595

Balance Sheet as at 31 August 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Tangible		11,979	2,179
		<u>11,979</u>	<u>2,179</u>
Current assets			
Stocks		1,500	720
Debtors		8,412	19,985
Cash at bank and in hand		29,078	29,317
Total current assets		<u>38,990</u>	<u>50,022</u>
Creditors: amounts falling due within one year		(37,747)	(44,056)
Net current assets (liabilities)		1,243	5,966
Total assets less current liabilities		<u>13,222</u>	<u>8,145</u>
Creditors: amounts falling due after more than one year	3	(3,679)	0
Total net assets (liabilities)		<u>9,543</u>	<u>8,145</u>
Capital and reserves			

Called up share capital	4	3	3
Profit and loss account		9,540	8,142

Shareholders funds

<u>9,543</u>	<u>8,145</u>
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- a. For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 03 May 2017

And signed on their behalf by:

Mr P A Johnstone, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2016

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts earned during the year, exclusive of Value Added Tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor Vehicles 25% p.a. reducing balance basis

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 September 2015	12,245	12,245
Additions	12,500	12,500
Disposals	(12,245)	(12,245)

At 31 August 2016	<u>12,500</u>	<u>12,500</u>
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Depreciation

At 01 September 2015	10,066	10,066
Charge for year	1,066	1,066
On disposals	<u>(10,611)</u>	<u>(10,611)</u>
At 31 August 2016	<u>521</u>	<u>521</u>

Net Book Value

At 31 August 2016	11,979	11,979
At 31 August 2015	<u>2,179</u>	<u>2,179</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
20000 Ordinary of £1 each	20,000	20,000
Allotted, called up and fully paid:		
3 Ordinary of £1 each	3	3