

**REGISTERED NUMBER: 04632633 (England and Wales)**

**Graham Lee Carpets Limited**

**Unaudited Financial Statements for the Year Ended 31st March 2017**

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for the year ended 31st March 2017**

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**Graham Lee Carpets Limited**

**Company Information  
for the year ended 31st March 2017**

**DIRECTORS:**

G F Whant  
M D Whant  
K Whant  
C Whant

**REGISTERED OFFICE:**

8, Blandfield Road  
London  
SW12 8BG

**REGISTERED NUMBER:**

04632633 (England and Wales)

**ACCOUNTANTS:**

The Decimal Place  
8 Blandfield Road  
London  
SW12 8BG

**BANKERS:**

HSBC  
150, Central Road  
Worcester Park  
Surrey  
KT4 8HL

**Graham Lee Carpets Limited (Registered number: 04632633)**

**Balance Sheet  
31st March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		12,984		12,984
<b>CURRENT ASSETS</b>					
Stocks	4	-		16,775	
Debtors	5	2,406		2,406	
Cash at bank and in hand		<u>95,483</u>		<u>82,361</u>	
		97,889		101,542	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>112,891</u>		<u>106,235</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(15,002)</u>		<u>(4,693)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(2,018)</u>		<u>8,291</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(2,118)</u>		<u>8,191</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(2,018)</u>		<u>8,291</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 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 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

**Graham Lee Carpets Limited (Registered number: 04632633)**

**Balance Sheet - continued**  
**31st March 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31st December 2017 and were signed on its behalf by:

M D Whant - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the year ended 31st March 2017**

**1. STATUTORY INFORMATION**

Graham Lee Carpets 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**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	- 33% on cost
Motor vehicles	- 33% on cost
Computer equipment	- 33% on cost

**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 Income Statement, 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 31st March 2017**

**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.

**3. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1st April 2016 and 31st March 2017	<u>2,469</u>	<u>32,631</u>	<u>774</u>	<u>35,874</u>
<b>DEPRECIATION</b>				
At 1st April 2016 and 31st March 2017	<u>2,468</u>	<u>19,649</u>	<u>773</u>	<u>22,890</u>
<b>NET BOOK VALUE</b>				
At 31st March 2017	<u>1</u>	<u>12,982</u>	<u>1</u>	<u>12,984</u>
At 31st March 2016	<u>1</u>	<u>12,982</u>	<u>1</u>	<u>12,984</u>

**4. STOCKS**

	2017 £	2016 £
Finished goods	<u>-</u>	<u>16,775</u>

**Notes to the Financial Statements - continued  
for the year ended 31st March 2017**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Interest in suspense	631	631
Other debtors	1,300	1,300
Directors' current accounts	475	475
	<u>2,406</u>	<u>2,406</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	35,656	33,075
Tax	4,587	3,512
VAT	56,198	56,198
Directors' current accounts	3,110	3,110
Accruals and deferred income	13,340	10,340
	<u>112,891</u>	<u>106,235</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.