

REGISTERED NUMBER: 04632633 (England and Wales)

Graham Lee Carpets Limited

Unaudited Financial Statements for the Year Ended 31st March 2018

**Contents of the Financial Statements
for the year ended 31st March 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Graham Lee Carpets Limited

**Company Information
for the year ended 31st March 2018**

DIRECTORS:

G F Whant
M D Whant
M G Whant
G M 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 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		3		6,590
CURRENT ASSETS					
Stocks	5	11,412		5,101	
Debtors	6	21,476		1,931	
Cash at bank and in hand		<u>79,001</u>		<u>130,828</u>	
		111,889		137,860	
CREDITORS					
Amounts falling due within one year	7	<u>105,706</u>		<u>104,559</u>	
NET CURRENT ASSETS			<u>6,183</u>		<u>33,301</u>
TOTAL ASSETS LESS					
CURRENT LIABILITIES			<u>6,186</u>		<u>39,891</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>6,086</u>		<u>39,791</u>
SHAREHOLDERS' FUNDS			<u>6,186</u>		<u>39,891</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 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
- (b) 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 2018

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 4th December 2018 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 2018**

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 2018**

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 6 (2017 - 7) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st April 2017 and 31st March 2018	<u>2,469</u>	<u>32,631</u>	<u>774</u>	<u>35,874</u>
DEPRECIATION				
At 1st April 2017	2,468	26,043	773	29,284
Charge for year	-	6,587	-	6,587
At 31st March 2018	<u>2,468</u>	<u>32,630</u>	<u>773</u>	<u>35,871</u>
NET BOOK VALUE				
At 31st March 2018	<u>1</u>	<u>1</u>	<u>1</u>	<u>3</u>
At 31st March 2017	<u>1</u>	<u>6,588</u>	<u>1</u>	<u>6,590</u>

Graham Lee Carpets Limited (Registered number: 04632633)

**Notes to the Financial Statements - continued
for the year ended 31st March 2018**

5. STOCKS

	2018	2017
	£	£
Stocks	3,465	-
Finished goods	7,947	5,101
	<u>11,412</u>	<u>5,101</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Interest in suspense	-	631
Other debtors	21,476	1,300
	<u>21,476</u>	<u>1,931</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	33,121	33,074
Tax	11,412	11,412
VAT	36,556	41,198
Other creditors	4,171	-
Directors' current accounts	15,420	5,535
Accruals and deferred income	5,026	13,340
	<u>105,706</u>	<u>104,559</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	Ordinary Share Capital	£1	<u>100</u>	<u>100</u>

**Notes to the Financial Statements - continued
for the year ended 31st March 2018**

9. RESERVES

	Retained earnings £
At 1st April 2017	39,791
Deficit for the year	<u>(33,705)</u>
At 31st March 2018	<u>6,086</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.