

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

**Graham Lee Carpets Limited**

**Unaudited Financial Statements for the Year Ended 31st March 2021**

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for the year ended 31st March 2021**

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# **Graham Lee Carpets Limited**

## **Company Information for the year ended 31st March 2021**

**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 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3		829
<b>CURRENT ASSETS</b>					
Stocks	5	36,452		20,583	
Debtors	6	21,008		25,107	
Cash at bank		<u>180,259</u>		<u>70,362</u>	
		237,719		116,052	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>233,052</u>		<u>148,706</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>4,667</u>		<u>(32,654)</u>
<b>TOTAL ASSETS LESS</b>					
<b>CURRENT LIABILITIES</b>			4,670		(31,825)
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(101,176)		-
<b>PROVISIONS FOR LIABILITIES</b>	9		-		(158)
<b>NET LIABILITIES</b>			<u>(96,506)</u>		<u>(31,983)</u>

The notes form part of these financial statements

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

**Balance Sheet - continued  
31st March 2021**

	Notes	2021 £	£	2020 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings	11		<u>(96,606)</u>		<u>(32,083)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>(96,506)</b></u>		<u><b>(31,983)</b></u>

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

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

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29th December 2021 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 2021**

**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 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.

**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 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2020 - NIL) .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1st April 2020				
and 31st March 2021	<u>2,469</u>	<u>32,631</u>	<u>3,374</u>	<u>38,474</u>
<b>DEPRECIATION</b>				
At 1st April 2020	2,468	32,630	2,547	37,645
Charge for year	<u>-</u>	<u>-</u>	<u>826</u>	<u>826</u>
At 31st March 2021	<u>2,468</u>	<u>32,630</u>	<u>3,373</u>	<u>38,471</u>
<b>NET BOOK VALUE</b>				
At 31st March 2021	<u>1</u>	<u>1</u>	<u>1</u>	<u>3</u>
At 31st March 2020	<u>1</u>	<u>1</u>	<u>827</u>	<u>829</u>

**5. STOCKS**

	2021 £	2020 £
Finished goods	<u>36,452</u>	<u>20,583</u>

**Notes to the Financial Statements - continued  
for the year ended 31st March 2021**

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

	2021	2020
	£	£
Other debtors	18,966	18,532
Directors' current accounts	2,041	6,575
Deferred tax asset	1	-
	<u>21,008</u>	<u>25,107</u>

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

	2021	2020
	£	£
Trade creditors	34,891	18,496
Tax	1,286	1,286
VAT	85,921	84,398
Other creditors	2,235	2,442
Directors' current accounts	94,719	28,084
Accruals and deferred income	14,000	14,000
	<u>233,052</u>	<u>148,706</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans - 2-5 years	<u>101,176</u>	<u>-</u>

**9. PROVISIONS FOR LIABILITIES**

	2020
	£
Deferred tax	<u>158</u>



**Notes to the Financial Statements - continued  
for the year ended 31st March 2021**

**9. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1st April 2020	158
re : accelerated capital allowances claim	
Balance at 31st March 2021	<u>158</u>
<b>**BALANCE ABOVE AT END OF YEAR RE DEFERRED TAX ON CLIENT SCREEN OF DOES NOT AGREE TO CURRENT YEAR TOTAL OF ACCOUNTS PER TB</b>	<b>158 (1)</b>

PLEASE CHECK CLIENT SCREEN - NOTES TO FINANCIAL STATEMENTS - BALANCE SHEET  
ITEMS - PROVISIONS FOR LIABILITIES - MOVEMENT IN PROVISIONS ETC

Please note: a deferred tax asset should be entered as a negative balance (i.e. include a "-" sign)

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
100	Ordinary Share Capital	£1	<u>100</u>	<u>100</u>

**11. RESERVES**

	Retained earnings £
At 1st April 2020	(32,083)
Deficit for the year	<u>(64,523)</u>
At 31st March 2021	<u>(96,606)</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.