

REGISTERED NUMBER: 05901166 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

**FOR
BAINTON FLOORING LTD**

Enhance
Chartered Accountants & Tax Advisers
38 Middlehill Road
Colehill
Wimborne
Dorset
BH21 2SE

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2018**

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

BAINTON FLOORING LTD
COMPANY INFORMATION
for the Year Ended 31 March 2018

DIRECTORS: D J Bainton
J R Young

SECRETARY: J R Young

REGISTERED OFFICE: 38 Middlehill Road
Colehill
Wimborne
Dorset
BH21 2SE

REGISTERED NUMBER: 05901166 (England and Wales)

ACCOUNTANTS: Enhance
Chartered Accountants & Tax Advisers
38 Middlehill Road
Colehill
Wimborne
Dorset
BH21 2SE

BAINTON FLOORING LTD (REGISTERED NUMBER: 05901166)**BALANCE SHEET**
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		90,000		105,000
Tangible assets	5		<u>21,541</u>		<u>22,541</u>
			111,541		127,541
CURRENT ASSETS					
Stocks		54,936		114,829	
Debtors	6	377,118		127,928	
Cash at bank		<u>63,281</u>		<u>133,223</u>	
		495,335		375,980	
CREDITORS					
Amounts falling due within one year	7	<u>398,429</u>		<u>296,835</u>	
NET CURRENT ASSETS			<u>96,906</u>		<u>79,145</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			208,447		206,686
CREDITORS					
Amounts falling due after more than one year	8		(80,000)		(102,000)
PROVISIONS FOR LIABILITIES			<u>(3,761)</u>		<u>(3,878)</u>
NET ASSETS			<u>124,686</u>		<u>100,808</u>

The notes form part of these financial statements

BAINTON FLOORING LTD (REGISTERED NUMBER: 05901166)

BALANCE SHEET - continued
31 March 2018

	Notes	2018 £	£	2017 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>124,586</u>		<u>100,708</u>
SHAREHOLDERS' FUNDS			<u>124,686</u>		<u>100,808</u>

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

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

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 16 August 2018 and were signed on its behalf by:

D J Bainton - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Bainton Flooring Ltd 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten 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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 31 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 4 (2017 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017	
and 31 March 2018	<u>150,000</u>
AMORTISATION	
At 1 April 2017	45,000
Charge for year	<u>15,000</u>
At 31 March 2018	<u>60,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>90,000</u>
At 31 March 2017	<u>105,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2018**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2017	13,035	2,659	11,009	7,026	33,729
Additions	2,018	627	-	6,070	8,715
Disposals	(4,767)	(1,750)	-	-	(6,517)
At 31 March 2018	<u>10,286</u>	<u>1,536</u>	<u>11,009</u>	<u>13,096</u>	<u>35,927</u>
DEPRECIATION					
At 1 April 2017	3,476	1,142	4,643	1,927	11,188
Charge for year	2,113	373	1,592	2,365	6,443
Eliminated on disposal	(2,248)	(997)	-	-	(3,245)
At 31 March 2018	<u>3,341</u>	<u>518</u>	<u>6,235</u>	<u>4,292</u>	<u>14,386</u>
NET BOOK VALUE					
At 31 March 2018	<u>6,945</u>	<u>1,018</u>	<u>4,774</u>	<u>8,804</u>	<u>21,541</u>
At 31 March 2017	<u>9,559</u>	<u>1,517</u>	<u>6,366</u>	<u>5,099</u>	<u>22,541</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	359,956	119,001
Other debtors	<u>17,162</u>	<u>8,927</u>
	<u>377,118</u>	<u>127,928</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	14,493	-
Trade creditors	293,571	202,408
Taxation and social security	81,395	56,004
Other creditors	<u>8,970</u>	<u>38,423</u>
	<u>398,429</u>	<u>296,835</u>

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

	2018 £	2017 £
Other creditors	<u>80,000</u>	<u>102,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2018**

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdraft	<u>14,493</u>	<u>-</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £128,500 (2017 - £75,000) were paid to the directors .

D Bainton & J Young (Directors) - other creditors in note 8 & 9 above includes a joint directors loan account of £375 (2017: £47,757).

11. ULTIMATE CONTROLLING PARTY

The company is under the control of D J Bainton who owns 60% of the issued share capital.

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.