

Registered Number: 06313183

England and Wales

Floorite (North West) Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 30 September 2014

Floorite (North West) Ltd  
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Chartered Accountants' Report  
For the year ended 30 September 2014

**Chartered Accountants' Report to the Board of Directors**

In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of Floorite (North West) Ltd for the year ended 30 September 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Floorite (North West) Ltd, as a body, in accordance with the terms of our engagement letter dated 7 February 2015. Our work has been undertaken solely to prepare for your approval the accounts of Floorite (North West) Ltd and state those matters that we have agreed to state to the Board of Directors of Floorite (North West) Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Floorite (North West) Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Floorite (North West) Ltd has kept adequate accounting records to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Floorite (North West) Ltd. You consider that Floorite (North West) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Floorite (North West) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Brownlows Accountants  
Bank Chambers  
Belgrave Square  
Darwen  
Lancashire  
BB3 1BU

**Dated:** 29 June 2015

Floorite (North West) Ltd  
Abbreviated Balance Sheet  
As at 30 September 2014

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Intangible assets	2	858	1,224
Tangible assets	3	2,933	3,808
		<b>3,791</b>	<b>5,032</b>
<b>Current assets</b>			
Stocks		4,000	4,000
Debtors		1,713	8,303
Cash at bank and in hand		1,775	413
		<b>7,488</b>	<b>12,716</b>
<b>Creditors: amounts falling due within one year</b>		<b>(20,285)</b>	<b>(25,357)</b>
<b>Net current liabilities</b>		<b>(12,797)</b>	<b>(12,641)</b>
<b>Total assets less current liabilities</b>		<b>(9,006)</b>	<b>(7,609)</b>
<b>Net liabilities</b>		<b>(9,006)</b>	<b>(7,609)</b>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		(9,106)	(7,709)
<b>Shareholders funds</b>		<b>(9,006)</b>	<b>(7,609)</b>

For the year ended 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

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Mr S Morgan Director

Date approved by the board: 29 June 2015

**Floorite (North West) Ltd**  
**Notes to the Abbreviated Financial Statements**  
**For the year ended 30 September 2014**

## **1 Accounting Policies**

### **Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### **Operating lease rentals**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

### **Website Cost**

Planning and operating costs for the company's website are charged to the profit and loss account as incurred.

### **Deferred taxation**

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

### **Dividends**

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

### **Goodwill**

The Company's purchased goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the purchased goodwill of 5 years.

### **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures and Fittings	25% Reducing balance

### **Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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**2 Intangible fixed assets**

**Intangible  
fixed assets**

<b>Cost or valuation</b>	<b>£</b>
At 01 October 2013	1,830
At 30 September 2014	<b>1,830</b>
<b>Amortisation</b>	
At 01 October 2013	606
Charge for year	366
At 30 September 2014	<b>972</b>
<b>Net Book Values</b>	
At 30 September 2014	<b>858</b>
At 30 September 2013	<b>1,224</b>

**3 Tangible fixed assets**

**Tangible fixed  
assets**

<b>Cost or valuation</b>	<b>£</b>
At 01 October 2013	16,990
Additions	104
At 30 September 2014	<b>17,094</b>
<b>Depreciation</b>	
At 01 October 2013	13,182
Charge for year	979
At 30 September 2014	<b>14,161</b>
<b>Net book values</b>	
At 30 September 2014	<b>2,933</b>
At 30 September 2013	<b>3,808</b>

**4 Share capital**

	<b>2014</b>	<b>2013</b>
<b>Allotted called up and fully paid</b>	<b>£</b>	<b>£</b>
100 Ordinary shares of £1.00 each	100	100
	<b>100</b>	<b>100</b>

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**5 Loans to Directors**

	At 01/10/2013 £	Loaned £	Repaid £	Interest £	At 30/09/2014 £
<b>Mrs VK Morgan Quaynor</b>					
Interest free and repayable on demand	2,996	-	4,896	-	(1,900)
	<b>2,996</b>	<b>-</b>	<b>4,896</b>	<b>-</b>	<b>(1,900)</b>
<b>Mr S Morgan</b>					
Interest free and repayable on demand	4,663	-	6,562	-	(1,899)
	<b>4,663</b>	<b>-</b>	<b>6,562</b>	<b>-</b>	<b>(1,899)</b>

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.