

**REGISTERED NUMBER: 06337999 (England and Wales)**

**Wayne's Carpets Limited**  
**Financial Statements**  
**for the Year Ended 31 October 2017**

**Wayne's Carpets Limited (Registered number: 06337999)**

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for the year ended 31 October 2017**

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**Wayne's Carpets Limited**  
**Company Information**  
**for the year ended 31 October 2017**

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**DIRECTOR:** Mrs S Smith

**SECRETARY:** 24CR Secretarial Limited

**REGISTERED OFFICE:** 24 Cornwall Road  
Dorchester  
Dorset  
DT1 1RX

**REGISTERED NUMBER:** 06337999 (England and Wales)

**ACCOUNTANTS:** Read Woodruff  
Chartered Accountants  
24 Cornwall Road  
Dorchester  
Dorset  
DT1 1RX

**Wayne's Carpets Limited (Registered number: 06337999)**

**Statement of Financial Position  
31 October 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		<b>3,828</b>		1,702
<b>CURRENT ASSETS</b>					
Inventories		<b>7,528</b>		7,015	
Debtors	5	<b>9,744</b>		15,230	
Cash at bank and in hand		<b>601</b>		627	
		<b>17,873</b>		<b>22,872</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>20,039</b>		<b>21,878</b>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(2,166)</b>		<b>994</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,662</b>		<b>2,696</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(528)</b>		<b>(2,265)</b>
<b>PROVISIONS FOR LIABILITIES</b>	8		<b>(555)</b>		<b>(119)</b>
<b>NET ASSETS</b>			<b>579</b>		<b>312</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1</b>		<b>1</b>
Retained earnings			<b>578</b>		<b>311</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>579</b>		<b>312</b>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 director on 24 July 2018 and were signed by:

Mrs S Smith - Director

# Wayne's Carpets Limited (Registered number: 06337999)

## Notes to the Financial Statements for the year ended 31 October 2017

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### 1. STATUTORY INFORMATION

Wayne's 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

Revenue 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.

Tools and equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

#### Stocks

Inventories 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 inventories 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 statement of financial position date.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 1 .

**Wayne's Carpets Limited (Registered number: 06337999)**

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

<b>4. PROPERTY, PLANT AND EQUIPMENT</b>			
	<b>Tools and equipment £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 November 2016	3,065	8,500	11,565
Additions	790	2,000	2,790
Disposals	(340)	-	(340)
At 31 October 2017	<u>3,515</u>	<u>10,500</u>	<u>14,015</u>
<b>DEPRECIATION</b>			
At 1 November 2016	2,001	7,862	9,863
Charge for year	146	409	555
Eliminated on disposal	(231)	-	(231)
At 31 October 2017	<u>1,916</u>	<u>8,271</u>	<u>10,187</u>
<b>NET BOOK VALUE</b>			
At 31 October 2017	<u>1,599</u>	<u>2,229</u>	<u>3,828</u>
At 31 October 2016	<u>1,064</u>	<u>638</u>	<u>1,702</u>
<b>5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
	<b>2017 £</b>	<b>2016 £</b>	
Trade debtors	3,953	11,100	
Other debtors	-	227	
Directors' current accounts	5,359	3,515	
Prepayments and accrued income	432	388	
	<u>9,744</u>	<u>15,230</u>	
<b>6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
	<b>2017 £</b>	<b>2016 £</b>	
Bank loans and overdrafts	2,462	2,035	
Trade creditors	14,014	14,545	
UK corporation tax	332	1,808	
Tax and social security costs	827	1,878	
Other creditors	718	-	
Accruals and deferred income	1,686	1,612	
	<u>20,039</u>	<u>21,878</u>	
<b>7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>			
	<b>2017 £</b>	<b>2016 £</b>	
Bank loans	<u>528</u>	<u>2,265</u>	
<b>8. PROVISIONS FOR LIABILITIES</b>			
	<b>2017 £</b>	<b>2016 £</b>	
Deferred tax			
Accelerated capital allowances	<u>555</u>	<u>119</u>	
		<b>Deferred tax £</b>	
Balance at 1 November 2016		119	
Charge to Income Statement during year		436	
Balance at 31 October 2017		<u>555</u>	

**Wayne's Carpets Limited (Registered number: 06337999)**

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

**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 October 2017 and 31 October 2016:

	<b>2017</b>	2016
	<b>£</b>	£
<b>Mrs S Smith</b>		
Balance outstanding at start of year	<b>3,515</b>	2,875
Amounts advanced	<b>5,359</b>	3,515
Amounts repaid	<b>(3,515)</b>	(2,875)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>5,359</u></b>	<u>3,515</u>

**10. RELATED PARTY DISCLOSURES**

During the year, total dividends of £3,000 were paid to the director .

**11. FIRST YEAR ADOPTION**

There were no transitional adjustments to make to the accounts as a result of the first year adoption of Financial Reporting Standard 102.

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.