

Eddolls Carpets Ltd
Unaudited Financial Statements
for the Year Ended
31 March 2018

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for the Year Ended 31 March 2018

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Eddolls Carpets Ltd

Company Information
for the Year Ended 31 March 2018

DIRECTOR:

D Griffin

REGISTERED OFFICE:

30 Broad Street
Alresford
Hampshire
SO24 9AQ

REGISTERED NUMBER:

06997606 (England and Wales)

ACCOUNTANTS:

David Tilsley Limited
91 Lakewood Road
Chandlers Ford
Eastleigh
Hampshire
SO53 5AD

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		103,890		116,877
Tangible assets	5		<u>18,126</u>		<u>10,282</u>
			122,016		127,159
CURRENT ASSETS					
Stocks		22,654		23,811	
Debtors	6	69,819		97,565	
Cash at bank and in hand		<u>30,867</u>		<u>53,113</u>	
		123,340		174,489	
CREDITORS					
Amounts falling due within one year	7	<u>194,936</u>		<u>217,465</u>	
NET CURRENT LIABILITIES			<u>(71,596)</u>		<u>(42,976)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			50,420		84,183
CREDITORS					
Amounts falling due after more than one year	8		(15,524)		(23,525)
PROVISIONS FOR LIABILITIES			<u>(3,116)</u>		<u>(1,636)</u>
NET ASSETS			<u>31,780</u>		<u>59,022</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>31,680</u>		<u>58,922</u>
SHAREHOLDERS' FUNDS			<u>31,780</u>		<u>59,022</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 director acknowledges his 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 6 September 2018 and were signed by:

D Griffin - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Eddolls Carpets 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 the business on 1 October 2009, is being amortised evenly over its estimated useful life of sixteen and a half 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- in accordance with the property
Plant and machinery etc	- 25% on cost and 25% on 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.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	<u>214,274</u>
AMORTISATION	
At 1 April 2017	97,397
Charge for year	<u>12,987</u>
At 31 March 2018	<u>110,384</u>
NET BOOK VALUE	
At 31 March 2018	<u>103,890</u>
At 31 March 2017	<u>116,877</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2017	4,581	25,784	30,365
Additions	<u>-</u>	<u>13,886</u>	<u>13,886</u>
At 31 March 2018	<u>4,581</u>	<u>39,670</u>	<u>44,251</u>
DEPRECIATION			
At 1 April 2017	4,581	15,502	20,083
Charge for year	<u>-</u>	<u>6,042</u>	<u>6,042</u>
At 31 March 2018	<u>4,581</u>	<u>21,544</u>	<u>26,125</u>
NET BOOK VALUE			
At 31 March 2018	<u>-</u>	<u>18,126</u>	<u>18,126</u>
At 31 March 2017	<u>-</u>	<u>10,282</u>	<u>10,282</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Plant and machinery etc £
COST		
At 1 April 2017		13,200
Additions		<u>11,855</u>
At 31 March 2018		<u>25,055</u>
DEPRECIATION		
At 1 April 2017		5,775
Charge for year		<u>4,820</u>
At 31 March 2018		<u>10,595</u>
NET BOOK VALUE		
At 31 March 2018		<u>14,460</u>
At 31 March 2017		<u>7,425</u>
 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.18	31.3.17
	£	£
Trade debtors	13,195	22,621
Other debtors	<u>56,624</u>	<u>74,944</u>
	<u>69,819</u>	<u>97,565</u>
 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	10,294	9,908
Hire purchase contracts	4,605	2,653
Trade creditors	33,834	39,060
Taxation and social security	18,048	38,961
Other creditors	<u>128,155</u>	<u>126,883</u>
	<u>194,936</u>	<u>217,465</u>
 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.3.18	31.3.17
	£	£
Bank loans	7,429	18,020
Hire purchase contracts	<u>8,095</u>	<u>5,505</u>
	<u>15,524</u>	<u>23,525</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

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

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	31.3.18 £	31.3.17 £
D Griffin		
Balance outstanding at start of year	60,847	63,759
Amounts advanced	50,844	71,541
Amounts repaid	(64,214)	(74,453)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>47,477</u>	<u>60,847</u>

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £50,000 (2017 - £46,740) were paid to the director .

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is D Griffin.

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.