

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
REAL FLOORING SOLUTIONS LTD

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for the year ended 31 March 2021**

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REAL FLOORING SOLUTIONS LTD (REGISTERED NUMBER: 07143106)

**Balance Sheet
31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		9,744		12,553
CURRENT ASSETS					
Stocks		57,716		26,750	
Debtors	5	<u>115,947</u>		<u>129,806</u>	
		173,663		156,556	
CREDITORS					
Amounts falling due within one year	6	<u>132,400</u>		<u>133,727</u>	
NET CURRENT ASSETS			<u>41,263</u>		<u>22,829</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			51,007		35,382
CREDITORS					
Amounts falling due after more than one year	7		(46,667)		-
PROVISIONS FOR LIABILITIES			<u>(1,542)</u>		<u>(1,994)</u>
NET ASSETS			<u>2,798</u>		<u>33,388</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>2,698</u>		<u>33,288</u>
			<u>2,798</u>		<u>33,388</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 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 25 March 2022 and were signed on its behalf by:

Mrs A C Thompson - Director

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

1. STATUTORY INFORMATION

Real Flooring Solutions Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	07143106
Registered office:	Carrwood Park Selby Road Leeds West Yorkshire LS15 4LG

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.

Going Concern

The directors are of the opinion, taking into account all the information that could reasonably be expected to be available to them, that it is appropriate to prepare the financial statements on a going concern basis, on the assumption of the continued support of the company's bankers, suppliers and directors. Should this not be the case, adjustments would have to be made to reduce the values of net assets to their recoverable amount, to provide for any further liabilities which may arise and to reclassify fixed assets as current assets.

Turnover

The company supplies and fits flooring for commercial, education and retail services. 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.

Plant and machinery	- 20% on reducing balance
Computer equipment	- 25% 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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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

2. ACCOUNTING POLICIES - continued

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 (2020 - 6) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2020 and 31 March 2021	<u>23,072</u>	<u>2,315</u>	<u>25,387</u>
DEPRECIATION			
At 1 April 2020	11,923	911	12,834
Charge for year	2,230	579	2,809
At 31 March 2021	<u>14,153</u>	<u>1,490</u>	<u>15,643</u>
NET BOOK VALUE			
At 31 March 2021	<u>8,919</u>	<u>825</u>	<u>9,744</u>
At 31 March 2020	<u>11,149</u>	<u>1,404</u>	<u>12,553</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	29,026	35,592
Other debtors	<u>86,921</u>	<u>94,214</u>
	<u>115,947</u>	<u>129,806</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	30,875	30,000
Trade creditors	27,245	25,232
Taxation and social security	70,163	73,693
Other creditors	<u>4,117</u>	<u>4,802</u>
	<u>132,400</u>	<u>133,727</u>

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

	31.3.21 £	31.3.20 £
Bank loans	<u>46,667</u>	<u>-</u>

8. OTHER FINANCIAL COMMITMENTS

The total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £13,156 (2020 - £19,442).

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

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	31.3.21 £	31.3.20 £
Mrs A C Thompson and M R Thompson		
Balance outstanding at start of year	91,367	56,384
Amounts advanced	91,804	107,333
Amounts repaid	(102,135)	(72,350)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>81,036</u>	<u>91,367</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Real Flooring Solutions Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Real Flooring Solutions Ltd for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Real Flooring Solutions Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Real Flooring Solutions Ltd and state those matters that we have agreed to state to the Board of Directors of Real Flooring Solutions Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Real Flooring Solutions Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Real Flooring Solutions Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Real Flooring Solutions Ltd. You consider that Real Flooring Solutions 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 financial statements of Real Flooring Solutions 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 financial statements.

Beaumonts
8 Navigation Court
Calder Park
Wakefield
West Yorkshire
WF2 7BJ

25 March 2022

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.