

Registered Number: 07556174

England and Wales

Easterly Road Carpets Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2016

Easterly Road Carpets Ltd
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Easterly Road Carpets Ltd
Abbreviated Balance Sheet
As at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	8,209	9,616
Tangible assets	3	3,087	5,037
		11,296	14,653
Current assets			
Stocks		96,615	79,436
Debtors		31,283	28,388
Cash at bank and in hand		74,730	33,062
		202,628	140,886
Creditors: amounts falling due within one year		(213,712)	(159,497)
Net current liabilities		(11,084)	(18,611)
Total assets less current liabilities		212	(3,958)
Net assets/liabilities		212	(3,958)
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		210	(3,960)
Shareholders funds		212	(3,958)

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director 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 director acknowledges his 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

Mr Paul Beaumont Director

Date approved by the board: 02 September 2016

Easterly Road Carpets Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2016

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 January 2015).

Turnover

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

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

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 10 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:

Motor Vehicles	25% Straight line
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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.

2 Intangible fixed assets

**Intangible fixed
assets**

Cost or valuation

£

At 01 April 2015	14,073
At 31 March 2016	14,073

Amortisation

At 01 April 2015	4,457
Charge for year	1,407
At 31 March 2016	5,864

Net Book Values

At 31 March 2016	8,209
At 31 March 2015	9,616

Easterly Road Carpets Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2016

3 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 April 2015	7,800
At 31 March 2016	7,800
Depreciation	
At 01 April 2015	2,763
Charge for year	1,950
At 31 March 2016	4,713
Net book values	
At 31 March 2016	3,087
At 31 March 2015	5,037

4 Share capital

	2016	2015
Allotted called up and fully paid	£	£
2 Class A shares of £1.00 each	2	2
	2	2

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