

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 28 February 2013
for
1 To 1 Flooring Limited

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for the Year Ended 28 February 2013

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1 To 1 Flooring Limited

Company Information
for the Year Ended 28 February 2013

DIRECTORS:

R J Mayell
Mrs J Mayell

REGISTERED OFFICE:

Suite 15, 6/8 Revenge Road
Lordswood
Chatham
Kent
ME5 8UD

REGISTERED NUMBER:

07963398 (England and Wales)

ACCOUNTANTS:

DrewClark Limited
Kent Space Suite 15
6 - 8 Revenge Road
Lordswood
Chatham
Kent
ME5 8UD

Report of the Directors
for the Year Ended 28 February 2013

The directors present their report with the financial statements of the company for the year ended 28 February 2013.

INCORPORATION

The company was incorporated on 24 February 2012 and commenced trading on 1 March 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of floor covering supply and fitting.

DIRECTORS

The directors shown below have held office during the whole of the period from 29 February 2012 to the date of this report.

R J Mayell
Mrs J Mayell

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

R J Mayell - Director

9 May 2013

1 To 1 Flooring Limited (Registered number: 07963398)

Profit and Loss Account
for the Year Ended 28 February 2013

	Notes	£
TURNOVER		360,305
Cost of sales		<u>171,818</u>
GROSS PROFIT		188,487
Administrative expenses		<u>83,767</u>
OPERATING PROFIT	2	104,720
Interest payable and similar charges		<u>1,571</u>
PROFIT ON ORDINARY ACTIVITIES		103,149
BEFORE TAXATION		
Tax on profit on ordinary activities	3	<u>17,164</u>
PROFIT FOR THE FINANCIAL YEAR		<u>85,985</u>

The notes form part of these financial statements

1 To 1 Flooring Limited (Registered number: 07963398)

Balance Sheet
28 February 2013

	Notes	£	£
FIXED ASSETS			
Tangible assets	5		18,679
CURRENT ASSETS			
Stocks		500	
Debtors	6	21,995	
Cash at bank		<u>26,183</u>	
		48,678	
CREDITORS			
Amounts falling due within one year	7	<u>37,210</u>	
NET CURRENT ASSETS			<u>11,468</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			30,147
CREDITORS			
Amounts falling due after more than one year	8		<u>7,140</u>
NET ASSETS			<u><u>23,007</u></u>

The notes form part of these financial statements

Balance Sheet - continued
28 February 2013

	Notes	£	£
CAPITAL AND RESERVES			
Called up share capital	9		2
Profit and loss account	10		<u>23,005</u>
SHAREHOLDERS' FUNDS			<u>23,007</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2013 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 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
- (b) 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 in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 9 May 2013 and were signed on its behalf by:

Mrs J Mayell - Director

Notes to the Financial Statements
for the Year Ended 28 February 2013

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 etc - 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Depreciation - owned assets	<u>6,226</u>
Directors' remuneration and other benefits etc	<u>14,901</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	£
Current tax:	
UK corporation tax	<u>17,164</u>
Tax on profit on ordinary activities	<u>17,164</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2013

4. DIVIDENDS

	£
Ordinary shares of 1 each	
Final	31,490
Interim	<u>31,490</u>
	<u>62,980</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	<u>24,905</u>
At 28 February 2013	<u>24,905</u>
DEPRECIATION	
Charge for year	<u>6,226</u>
At 28 February 2013	<u>6,226</u>
NET BOOK VALUE	
At 28 February 2013	<u>18,679</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	<u>21,995</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Hire purchase contracts	3,116
Trade creditors	645
Taxation and social security	12,949
Other creditors	<u>20,500</u>
	<u>37,210</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2013

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Hire purchase contracts	£ <u>7,140</u>
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9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
2	Ordinary	1	<u>2</u>

10. **RESERVES**

	Profit and loss account £
Profit for the year	85,985
Dividends	<u>(62,980)</u>
At 28 February 2013	<u>23,005</u>

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.