

Unaudited Financial Statements for the Year Ended 28 February 2021

for

Sussex Carpet Centre Limited

Chelepis Watson Limited
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW

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for the Year Ended 28 February 2021

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Sussex Carpet Centre Limited

Company Information
for the Year Ended 28 February 2021

DIRECTOR:

M Shugaa

REGISTERED OFFICE:

Unit 3 Denvall Trade Park
Haslett Avenue East
Crawley
West Sussex
RH10 1SS

REGISTERED NUMBER:

07968377 (England and Wales)

ACCOUNTANTS:

Chelepis Watson Limited
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW

Sussex Carpet Centre Limited (Registered number: 07968377)

Balance Sheet
28 February 2021

	Notes	28.2.21 £	29.2.20 £
FIXED ASSETS			
Tangible assets	5	4,857	6,327
CURRENT ASSETS			
Stocks		30,750	32,730
Debtors	6	119,867	150,155
Cash at bank and in hand		119,454	27,120
		<u>270,071</u>	<u>210,005</u>
CREDITORS			
Amounts falling due within one year	7	(119,077)	(182,040)
NET CURRENT ASSETS		<u>150,994</u>	<u>27,965</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		155,851	34,292
CREDITORS			
Amounts falling due after more than one year	8	(143,187)	(24,292)
NET ASSETS		<u>12,664</u>	<u>10,000</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings		12,564	9,900
SHAREHOLDERS' FUNDS		<u>12,664</u>	<u>10,000</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 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
- (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 notes form part of these financial statements

Balance Sheet - continued
28 February 2021

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 director and authorised for issue on 25 November 2021 and were signed by:

M Shugaa - Director

Notes to the Financial Statements
for the Year Ended 28 February 2021

1. STATUTORY INFORMATION

Sussex Carpet Centre 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the recognition of certain financial assets and liabilities measured at fair value.

Turnover

Turnover represents net invoiced sales of goods and services, 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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2021**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 March 2020	14,502	7,700	1,150	23,352
Additions	149	-	-	149
At 28 February 2021	14,651	7,700	1,150	23,501
DEPRECIATION				
At 1 March 2020	10,238	5,873	914	17,025
Charge for year	1,103	457	59	1,619
At 28 February 2021	11,341	6,330	973	18,644
NET BOOK VALUE				
At 28 February 2021	3,310	1,370	177	4,857
At 29 February 2020	4,264	1,827	236	6,327

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21 £	29.2.20 £
Trade debtors	1,032	4,285
Other debtors	118,835	145,870
	<u>119,867</u>	<u>150,155</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21 £	29.2.20 £
Bank loans and overdrafts	32,688	10,015
Trade creditors	28,476	63,808
Taxation and social security	47,718	71,482
Other creditors	10,195	36,735
	<u>119,077</u>	<u>182,040</u>

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

	28.2.21 £	29.2.20 £
Bank loans	143,187	24,292
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans over 5 years by instalments	<u>7,250</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

100 Ordinary

Nominal
value:
£1

28.2.21
£
100

29.2.20
£
100

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.