

**REGISTERED NUMBER: 08206359 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1ST MARCH 2017 TO 27TH FEBRUARY 2018**  
**FOR**  
**SITEFORM FLOORING CONTRACTORS LTD**

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for the Period 1st March 2017 to 27th February 2018

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## **SITEFORM FLOORING CONTRACTORS LTD**

### **COMPANY INFORMATION**

for the Period 1st March 2017 to 27th February 2018

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**DIRECTOR:**

B A Costello

**REGISTERED OFFICE:**

Unit 3 Waterloo Business Park  
Upper Brook Street  
Stockport  
SK1 3BP

**REGISTERED NUMBER:**

08206359 (England and Wales)

**ACCOUNTANTS:**

KAY JOHNSON GEE LLP  
1 City Road East  
Manchester  
M15 4PN

**SITEFORM FLOORING CONTRACTORS LTD (REGISTERED NUMBER: 08206359)**

**STATEMENT OF FINANCIAL POSITION**

27th February 2018

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		24,112		9,362
<b>CURRENT ASSETS</b>					
Stocks		5,000		5,000	
Debtors	5	831,763		644,027	
Cash at bank		45,303		13,518	
		<u>882,066</u>		<u>662,545</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	536,255		575,823	
<b>NET CURRENT ASSETS</b>			345,811		86,722
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			369,923		96,084
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(181,235)		-
<b>PROVISIONS FOR LIABILITIES</b>			(4,581)		(1,981)
<b>NET ASSETS</b>			<u>184,107</u>		<u>94,103</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			184,007		94,003
<b>SHAREHOLDERS' FUNDS</b>			<u>184,107</u>		<u>94,103</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 27th February 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 27th February 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 notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION - continued**

**27th February 2018**

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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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 21st February 2019 and were signed by:

B A Costello - Director

Siteform Flooring Contractors Limited is a private company, limited by shares, registered in England and Wales, registration number 08206359. The address of the registered office and principal place of business is Unit 3 Waterloo Business Park, Upper Brook Street, Stockport, Cheshire, SK1 3BP.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Turnover from the sale of goods and services is recognised when all the following conditions are satisfied:

- the company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the company; and
- the costs incurred or too be incurred in respect of the transaction can be measured reliably.

Specifically, turnover from the sale of goods is recognised when goods are delivered and legal title is passed.

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation on fixed assets is charged to the profit and loss so as to write off their value, over their estimated useful lives, using the following methods:

Motor vehicles - 25% on reducing balance

At each balance sheet date, the company reviews the carrying amounts of its fixed assets to determine whether there is any indication that any items of property, plant and equipment have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, to the extent that the increased carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

**NOTES TO THE FINANCIAL STATEMENTS - continued**

for the Period 1st March 2017 to 27th February 2018

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**2. ACCOUNTING POLICIES - continued**

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Taxation**

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**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.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

**NOTES TO THE FINANCIAL STATEMENTS - continued**

for the Period 1st March 2017 to 27th February 2018

**2. ACCOUNTING POLICIES - continued**

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand.

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Operating leases**

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 7 (2017 - 7) .

**4. TANGIBLE FIXED ASSETS**

	<b>Motor vehicles £</b>
<b>COST</b>	
At 1st March 2017	15,304
Additions	<u>22,790</u>
At 27th February 2018	<u>38,094</u>
<b>DEPRECIATION</b>	
At 1st March 2017	5,942
Charge for period	<u>8,040</u>
At 27th February 2018	<u>13,982</u>
<b>NET BOOK VALUE</b>	
At 27th February 2018	<u>24,112</u>
At 28th February 2017	<u>9,362</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	830,463	582,554
Other debtors	<u>1,300</u>	<u>61,473</u>
	<u><b>831,763</b></u>	<u><b>644,027</b></u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**

for the Period 1st March 2017 to 27th February 2018

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>118,806</b>	37,319
Hire purchase contracts	<b>5,575</b>	1,236
Trade creditors	<b>112,479</b>	187,561
Taxation and social security	<b>191,805</b>	120,524
Other creditors	<b>107,590</b>	229,183
	<b><u>536,255</u></b>	<b><u>575,823</u></b>

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>168,227</b>	-
Hire purchase contracts	<b>13,008</b>	-
	<b><u>181,235</u></b>	<b><u>-</u></b>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>287,033</b>	37,319
Hire purchase contracts	<b>18,583</b>	1,236
	<b><u>305,616</u></b>	<b><u>38,555</u></b>

Any bank borrowings are secured by a fixed and floating charge over all current and future assets of the company.

Amounts due under hire purchase contracts are secured on the relevant assets.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			<b>2018</b>	<b>2017</b>
Number:	Class:	Nominal value:	<b>£</b>	<b>£</b>
100	Ordinary	£1	<b><u>100</u></b>	<b><u>100</u></b>

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.