

COMPANY REGISTRATION NUMBER: 08987555

Northumberland Carpets Limited

Filleted Unaudited Abridged Financial Statements

30 April 2020

Northumberland Carpets Limited
Abridged Statement of Financial Position

30 April 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	5	20,039	24,299
Current assets			
Stocks		2,300	2,600
Debtors		5,780	13,429
Cash at bank and in hand		6,016	5,166
		-----	-----
		14,096	21,195
Creditors: amounts falling due within one year		47,611	38,920
		-----	-----
Net current liabilities		33,515	17,725
		-----	-----
Total assets less current liabilities		(13,476)	6,574
Creditors: amounts falling due after more than one year		15,074	27,073
		-----	-----
Net liabilities		(28,550)	(20,499)
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(28,650)	(20,599)
		-----	-----
Shareholders deficit		(28,550)	(20,499)
		-----	-----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 30 April 2020 in accordance with Section 444(2A) of the Companies Act 2006.

Northumberland Carpets Limited
Abridged Statement of Financial Position *(continued)*

30 April 2020

These abridged financial statements were approved by the board of directors and authorised for issue on 28 April 2021 ,
and are signed on behalf of the board by:

S Clenshaw

Director

Company registration number: 08987555

Northumberland Carpets Limited

Notes to the Abridged Financial Statements

Year ended 30 April 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 132 Burnt Ash Road, Lee, London, SE12 8PU, United Kingdom.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2019: 2).

5. Tangible assets

	£
Cost	
At 1 May 2019	53,807
Additions	2,420

At 30 April 2020	56,227

Depreciation	
At 1 May 2019	29,508
Charge for the year	6,680

At 30 April 2020	36,188

Carrying amount	
At 30 April 2020	20,039

At 30 April 2019	24,299

6. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2020			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
J Hilden	(45)	(797)	(842)
S Clenshaw	(45)	(796)	(841)
	----	-----	-----
	(90)	(1,593)	(1,683)
	----	-----	-----
2019			
	Balance brought forward	Advances/ (credits) to the directors	<i>Balance outstanding</i>
	£	£	£
J Hilden	(365)	320	(45)
S Clenshaw	(366)	321	(45)
	----	----	----
	(731)	641	(90)
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7. Related party transactions

The company was under no overall control throughout the current period.

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.