

Carr's Carpets and Flooring Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Period from 11 April 2019 to 30 April 2020

Carr's Carpets and Flooring Ltd

Contents

Abridged Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Unaudited Abridged Financial Statements	<u>3</u> to <u>6</u>

Carr's Carpets and Flooring Ltd
(Registration number: 11939478)
Abridged Balance Sheet as at 30 April 2020

	Note	2020 £
Fixed assets		
Tangible assets	<u>3</u>	10,941
Current assets		
Cash at bank and in hand		1,036
Creditors: Amounts falling due within one year		<u>(18,279)</u>
Net current liabilities		<u>(17,243)</u>
Total assets less current liabilities		(6,302)
Accruals and deferred income		<u>(540)</u>
Net liabilities		<u><u>(6,842)</u></u>
Capital and reserves		
Called up share capital	<u>4</u>	1
Profit and loss account		<u>(6,843)</u>
Total equity		<u><u>(6,842)</u></u>

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 24 June 2020

Carr's Carpets and Flooring Ltd
(Registration number: 11939478)
Abridged Balance Sheet as at 30 April 2020

.....
Mr Richard Carr
Director

Carr's Carpets and Flooring Ltd

Notes to the Unaudited Abridged Financial Statements for the Period from 11 April 2019 to 30 April 2020

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% Reducing balance method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Carr's Carpets and Flooring Ltd

Notes to the Unaudited Abridged Financial Statements for the Period from 11 April 2019 to 30 April 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

2 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1.

3 Tangible assets

	Motor vehicles £	Total £
Cost or valuation		
Additions	31,035	31,035
Disposals	(16,447)	(16,447)
At 30 April 2020	14,588	14,588
Depreciation		
Charge for the period	3,647	3,647
At 30 April 2020	3,647	3,647
Carrying amount		
At 30 April 2020	10,941	10,941

4 Share capital

Allotted, called up and fully paid shares

	2020	
	No.	£
Ordinary shares of £1 each	1	1

Carr's Carpets and Flooring Ltd

Notes to the Unaudited Abridged Financial Statements for the Period from 11 April 2019 to 30 April 2020

5 Related party transactions

Transactions with directors

	At 11 April 2019 £	Advances to directors £	Other payments made to company by director £	At 30 April 2020 £
2020				
Mr Richard Carr				
Directors loan	-	36,755	(55,033)	(18,278)

Directors' remuneration

The director's remuneration for the period was as follows:

	2020 £
Remuneration	31,620

6 Transition to FRS 102

Balance Sheet at

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves				
Total equity	-	-	-	-

Carr's Carpets and Flooring Ltd

Notes to the Unaudited Abridged Financial Statements for the Period from 11 April 2019 to 30 April 2020

Balance Sheet at

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves				
Total equity	-	-	-	-

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The Companies Act 2006.