

A. & H. FLOORCOVERING SPECIALISTS LIMITED  
REPORT & ACCOUNTS  
YEAR ENDED 31ST MARCH, 2014

THURSDAY



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A. & H. FLOORCOVERING SPECIALISTS LIMITED  
ANNUAL REPORT FOR THE YEAR ENDED  
31<sup>ST</sup> MARCH, 2014

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Registered No. 229101

A. & H. FLOORCOVERING SPECIALISTS LIMITED

DIRECTORS & OFFICERS

Directors:            Mr. R.W. Henderson  
                             Mrs. J.A. Henderson

Secretary:           Mrs. J.A. Henderson

Registered Office:   1, The Bridges,  
                             Newton Road Industrial Estate,  
                             Dumfries.

Registered No.       SC229101

## A. & H. FLOORCOVERING SPECIALISTS LIMITED DIRECTORS' REPORT

The Directors present their annual report together with the financial statements for the year ended 31st March, 2014.

### PRINCIPAL ACTIVITY

The principal activity of the Company is that of Floorcovering Contractors.

### DIRECTORS

The Directors at 31<sup>st</sup> March, 2014 and their interests in the Share Capital of the Company were as follows:-

	<u>At 31<sup>st</sup> March, 2014</u>	<u>At 1<sup>st</sup> April, 2013</u>
Mr. R.W. Henderson	1 Share	1 Share
Mrs. J.A. Henderson	1 Share	1 Share


### STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD



MRS. J.A. HENDERSON  
SECRETARY

8<sup>th</sup> DECEMBER 2014  
Company No. SC229101

A. & H. FLOORCOVERING SPECIALISTS LIMITED  
 PROFIT & LOSS ACCOUNT  
 YEAR ENDED 31<sup>ST</sup> MARCH, 2014

	<u>Notes</u>	<u>2014</u>	<u>2013</u>
TURNOVER	2	£1,105,634	£1,099,292
Cost of Sales		1,099,558	1,163,130
		-----	-----
Gross Profit/(Loss)		£6,076	£(63,838)
Administrative Expenses		40,000	40,000
		-----	-----
OPERATING (LOSS)/PROFIT	3	£(33,924)	£(103,838)
Interest receivable and similar income		2	7
Interest payable and similar charges	5	1,513	1,832
		-----	-----
(LOSS) ON ORDINARY ACTIVITIES BEFORE INTEREST		£(35,435)	£(105,663)
Taxation	6	-	(21,056)
		-----	-----
(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		£(35,435)	£(84,607)
Dividends		-	-
		-----	-----
RETAINED (LOSS) FOR THE YEAR		£(35,435)	£(84,607)
		-----	-----

The notes on pages 7 – 9 form part of these Accounts.

A. & H. FLOORCOVERING SPECIALISTS LIMITED  
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
YEAR ENDED 31<sup>ST</sup> MARCH, 2014

	<u>31.03.14</u>	<u>31.03.13</u>
(Loss) for the financial year	£(35,435) -----	£(84,607) -----
Total recognised (Losses) relating to the year	£(35,435) -----	£(84,607) -----

A. & H. FLOORCOVERING SPECIALISTS LIMITED  
BALANCE SHEET  
31<sup>ST</sup> MARCH, 2014

	<u>Notes</u>	<u>2014</u>	<u>2013</u>
FIXED ASSETS			
Tangible Assets	7	£6,353	£1,516
		-----	-----
CURRENT ASSETS			
Stock & Work in Progress		£249,950	£229,948
Debtors	8	98,117	74,422
Bank Balances & Cash		-	46,857
		-----	-----
		£348,067	£351,227
		-----	-----
CREDITORS: amounts falling due within one year	9	£193,696	£156,584
		-----	-----
NET CURRENT ASSETS		£154,371	£194,643
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		£160,724	£196,159
		-----	-----
CAPITAL & RESERVES			
Called Up Share Capital	10	2	2
Profit & Loss Account		£160,722	£196,157
		-----	-----
Total Shareholders Funds		£160,724	£196,159
		-----	-----

Cont/d...

A. & H. FLOORCOVERING SPECIALISTS  
BALANCE SHEET  
31<sup>ST</sup> MARCH, 2014

For the year ending 31<sup>st</sup> March, 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

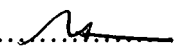
The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

ON BEHALF OF THE BOARD:

  
.....  
R.W. Henderson – Director

  
.....  
Mrs. J.A. Henderson – Director

Approved by the Board on 8<sup>th</sup> DECEMBER 2014

The notes form part of these financial statements.



A & H. FLOORCOVERING SPECIALISTS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31<sup>ST</sup> MARCH, 2014

1. ACCOUNTING POLICIES

Accounting Convention

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

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life as follows:-

The rates used are as follows:-

Plant & Machinery & Vehicles – 25% Straight Line

Work In Progress

Work in Progress is valued including direct materials and labour plus attributable overheads based on normal level of activity.

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

2. TURNOVER

Turnover represents the invoiced amount of goods sold and services provided adjusted for work in progress movement. The turnover was derived from the Company's principal activity.

3. OPERATING PROFIT

This is stated after charging:	<u>2014</u>	<u>2013</u>
Depreciation – owned assets	£1,038	£3,958
Hire of Equipment	3,992	6,310
	=====	=====

4. DIRECTORS' REMUNERATION

	<u>2014</u>	<u>2013</u>
Emoluments	£56,560	£56,660
	=====	=====

5.	INTEREST PAYABLE	<u>2014</u>	<u>2013</u>
	Bank Interest	£1,513 =====	£1,832 =====
6.	TAX ON PROFIT ON ORDINARY ACTIVITIES		
	Based on profit for the year	<u>2014</u>	<u>2013</u>
	Corporation Tax	£-	£(20,344)
	Deferred Tax	-	(712)
		-----	-----
		£ -	£21,056
		=====	=====

7. TANGIBLE FIXED ASSETS

Cost	<u>Vans</u>	<u>Equipment</u>	<u>Total</u>
At 1 <sup>st</sup> April, 2013	£15,978	£14,094	£30,072
Additions	5,400	475	5,875
Disposals	-	-	-
	-----	-----	-----
At 31 <sup>st</sup> March, 2014	£21,378	£14,569	£35,947
	-----	-----	-----

Depreciation

At 1 <sup>st</sup> April, 2013	£14,937	£13,619	£28,556
Eliminated on Disposals	-	-	-
Charge for period	633	405	1,038
	-----	-----	-----
At 31 <sup>st</sup> March, 2014	£15,570	£14,024	£29,594
	-----	-----	-----

Net Book Values

31 <sup>st</sup> March, 2014	£5,808	£545	£6,353
	-----	-----	-----
31 <sup>st</sup> March, 2013	£1,041	£475	£1,516
	-----	-----	-----

8.	DEBTORS	<u>2014</u>	<u>2013</u>
	Trade Debtors	£98,117	£54,078
	Corporation Tax	-	20,344
		-----	-----
		£98,117	£74,422
		-----	-----

9.	CREDITORS		
	Amounts falling due within one year -	<u>2014</u>	<u>2013</u>
	Bank Overdraft	£3,445	£-
	Trade Creditors	172,264	137,278
	Accruals	6,200	3,200
	Taxation and Social Security	3,521	14,808
	Directors Loans	8,266	1,298
	Corporation Tax	-	-
	Deferred Tax	-	-
		-----	-----
		£193,696	£156,584
		-----	-----

10.	SHARE CAPITAL			Allotted, Called Up & <u>fully paid.</u>	
		<u>Authorised</u>		<u>2014</u>	<u>2013</u>
		<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
	Ordinary Shares of £1 each	1,000	1,000	2	2
		-----	-----	---	---

11. RESERVES AND RECONCILIATION OF OPENING AND CLOSING SHAREHOLDERS FUNDS

	<u>Share Capital</u>	<u>Profit &amp; Loss Account</u>	<u>Total Shareholders Funds</u>
At 01.04.13	£2	£196,157	£196,159
Loss for Year	-	(35,435)	(35,435)
	-----	-----	-----
At 31 <sup>st</sup> March, 2014	£2	£160,722	£160,724
	-----	-----	-----

12. TRANSACTIONS WITH RELATED PARTIES

During the year property was leased from R.W. Henderson and J.A. Henderson, Directors of the Company, at an annual lease charge of £12,000.

13. CONTROLLING PARTY

The Company is controlled by Mr. & Mrs. R.W. Henderson.