

CARPET CUTS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

CARPET CUTS LIMITED
REGISTERED NUMBER: 889328

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2016

	Note	£	2016 £	2015 £
FIXED ASSETS				
Tangible assets	2		5,309	6,341
CURRENT ASSETS				
Stocks		35,422		33,396
Debtors		29,881		16,044
Cash at bank		39,366		75,445
		104,669		124,885
CREDITORS: amounts falling due within one year		(62,226)		(69,371)
NET CURRENT ASSETS			42,443	55,514
TOTAL ASSETS LESS CURRENT LIABILITIES			47,752	61,855
CAPITAL AND RESERVES				
Called up share capital	3		100	100
Profit and loss account			47,652	61,755
SHAREHOLDERS' FUNDS			47,752	61,855

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mr A F Lawler
Director

Date: 6 June 2017

The notes on pages 2 to 3 form part of these financial statements.

CARPET CUTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

L/Term Leasehold Property	-	10% straight line
S/Term Leasehold Property	-	10% straight line
Motor vehicles	-	25% written down value
Fixtures, fittings and equipment	-	15% written down value
Computer equipment	-	3 years straight line

1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

CARPET CUTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2015 and 31 October 2016	<u>133,815</u>
Depreciation	
At 1 November 2015	127,474
Charge for the year	<u>1,032</u>
At 31 October 2016	<u>128,506</u>
Net book value	
At 31 October 2016	<u>5,309</u>
At 31 October 2015	<u>6,341</u>

3. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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.