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Company Registration Number 01627825

BRONTE CARPETS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MAY 2016



ArmstrongWatson®
Accountants, Business & Financial Advisers

BRONTE CARPETS LIMITED
REGISTERED NUMBER: 01627825

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		11,098		18,491
CURRENT ASSETS					
Stocks		240,733		254,898	
Debtors		747,509		893,880	
Cash at bank and in hand		293,849		411,385	
		<u>1,282,091</u>		<u>1,560,163</u>	
CREDITORS: amounts falling due within one year		<u>(244,617)</u>		<u>(203,995)</u>	
NET CURRENT ASSETS			<u>1,037,474</u>		<u>1,356,168</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,048,572</u>		<u>1,374,659</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			(1,200)		(2,300)
ACCRUALS AND DEFERRED INCOME			<u>(825)</u>		<u>(2,475)</u>
NET ASSETS			<u><u>1,046,547</u></u>		<u><u>1,369,884</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		5,000		5,000
Profit and loss account			<u>1,041,547</u>		<u>1,364,884</u>
SHAREHOLDERS' FUNDS			<u><u>1,046,547</u></u>		<u><u>1,369,884</u></u>

BRONTE CARPETS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MAY 2016**

The directors consider 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 directors acknowledge their 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 May 2016 and of its profit 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:

A handwritten signature in black ink, appearing to be 'S J Broughton', with a long horizontal line extending to the right.

S J Broughton
Director

Date: 23 September 2016

The notes on pages 3 to 5 form part of these financial statements.

BRONTE CARPETS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 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 amounts receivable supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when goods are dispatched.

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:

Improvement to property	-	4% on cost
Plant and machinery	-	15% on cost
Motor vehicles	-	20% on cost
Fixtures and fittings	-	15% on cost

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Finished goods are valued at selling price less gross profit margin as an approximation to cost. Work in progress is valued at selling price less gross profit margin less an allowance for the stage of completion as an approximation to cost.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

BRONTE CARPETS LIMITED

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

1. ACCOUNTING POLICIES (continued)

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.7 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred.

1.8 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.

1.9 Pattern Books

Pattern book expenditure is written off over the shorter of three years or the expected useful life of the pattern books.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2015	481,917
Additions	1,447
At 31 May 2016	483,364
Depreciation	
At 1 June 2015	463,426
Charge for the year	8,840
At 31 May 2016	472,266
Net book value	
At 31 May 2016	11,098
At 31 May 2015	18,491

BRONTE CARPETS LIMITED

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

3. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking is The Carpet Mill Shop Limited, a company registered in England and Wales.

The financial statements of The Carpet Mill Shop Limited are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.