

Company Registration No. 01693456 (England and Wales)

GLOBAL FLOORING NORTH EAST LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

GLOBAL FLOORING NORTH EAST LIMITED

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GLOBAL FLOORING NORTH EAST LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		60,041		57,535
Current assets					
Stocks		34,476		30,640	
Debtors		1,668		4,468	
Cash at bank and in hand		16,353		15,079	
		<u>52,497</u>		<u>50,187</u>	
Creditors: amounts falling due within one year		<u>(57,273)</u>		<u>(57,682)</u>	
Net current liabilities			(4,776)		(7,495)
Total assets less current liabilities			55,265		50,040
Provisions for liabilities			(3,671)		(2,910)
			<u>51,594</u>		<u>47,130</u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			25,300		26,560
Profit and loss account			26,194		20,470
Shareholders' funds			<u>51,594</u>		<u>47,130</u>

For the financial year ended 31 March 2016 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 7 December 2016

Mr J Burke
Director

Company Registration No. 01693456

GLOBAL FLOORING NORTH EAST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of leasehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Long leasehold	2% on straight line
Property alteration	15% on reducing balance
Fixtures, fittings & equipment	15% on reducing balance
Motor vehicles	25% on reducing balance

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2015	117,446
Additions	9,150
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At 31 March 2016	126,596
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Depreciation	
At 1 April 2015	59,911
Charge for the year	6,644
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At 31 March 2016	66,555
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Net book value	
At 31 March 2016	60,041
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At 31 March 2015	57,535
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GLOBAL FLOORING NORTH EAST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	76 A Ordinary of £1 each	76	76
	24 B Ordinary of £1 each	24	24
		<hr/>	<hr/>
		100	100
		<hr/>	<hr/>

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