

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST OCTOBER 2015**  
**FOR**  
**SIMPLY CARPETS LIMITED**

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FOR THE YEAR ENDED 31ST OCTOBER 2015**

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**SIMPLY CARPETS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST OCTOBER 2015**

**DIRECTORS:**

Mr R S Turner  
Mrs S A L Turner

**REGISTERED OFFICE:**

The Foundry  
9 Park Lane  
Puckeridge  
Ware  
Hertfordshire  
SG11 1RL

**REGISTERED NUMBER:**

02654119 (England and Wales)

**ACCOUNTANTS:**

Janelle Lankester  
Chartered Accountants  
The Foundry  
9 Park Lane  
Puckeridge  
Ware  
Hertfordshire  
SG11 1RL

**ABBREVIATED BALANCE SHEET**  
**31ST OCTOBER 2015**

	Notes	31.10.15 £	£	31.10.14 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		9,194		11,811
<b>CURRENT ASSETS</b>					
Stocks		66,852		101,037	
Debtors		93,129		65,493	
Cash at bank and in hand		<u>5,027</u>		<u>40</u>	
		165,008		166,570	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>119,493</u>		<u>111,688</u>	
<b>NET CURRENT ASSETS</b>			<u>45,515</u>		<u>54,882</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			54,709		66,693
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(52,338)		(62,260)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,783)</u>		<u>(2,294)</u>
<b>NET ASSETS</b>			<u>588</u>		<u>2,139</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			<u>586</u>		<u>2,137</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>588</u>		<u>2,139</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**ABBREVIATED BALANCE SHEET - continued**  
**31ST OCTOBER 2015**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15th July 2016 and were signed on its behalf by:

Mr R S Turner - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST OCTOBER 2015**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The going concern basis has been adopted in the preparation of these financial statements. The company's turnover for the period was £701,935 (2014 - £651,508) and the company recorded a loss after taxation of £51 (2014 - profit £7,903). At the balance sheet date the company had liquid funds of £5,027 (2014 - £40). The directors acknowledge that there is a level of uncertainty in the general economic environment that may impact on the demand for the services the company supplies however based on the assessment of the business believe they are well placed to manage these business risks.

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.33% on cost

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31ST OCTOBER 2015

## 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st November 2014	26,075
Additions	520
At 31st October 2015	<u>26,595</u>
<b>DEPRECIATION</b>	
At 1st November 2014	14,264
Charge for year	3,137
At 31st October 2015	<u>17,401</u>
<b>NET BOOK VALUE</b>	
At 31st October 2015	<u>9,194</u>
At 31st October 2014	<u>11,811</u>

## 3. CREDITORS

Creditors include an amount of £ 55,105 (31.10.14 - £ 65,908 ) for which security has been given.

They also include the following debts falling due in more than five years:

	31.10.15 £	31.10.14 £
Repayable by instalments	<u>28,013</u>	<u>33,607</u>

## 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.15 £	31.10.14 £
2	Ordinary	£1	<u>2</u>	<u>2</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.