

Registered Number:02730835

England and Wales

NAIN CARPET LIMITED

Unaudited Financial Statements

For the year ended 31 July 2019

NAIN CARPET LIMITED

Contents Page For the year ended 31 July 2019

Statement of Financial Position	1
Notes to the Financial Statements	2 to 3

Statement of Financial Position
As at 31 July 2019

	Notes	2019 £	2018 £
Fixed assets			
Property, plant and equipment	2	1,436,579	956,786
		1,436,579	956,786
Current assets			
Inventories	3	19,500	53,350
Cash and cash equivalents		92,872	570,014
		112,372	623,364
Trade and other payables: amounts falling due within one year	4	(142,928)	(114,051)
Net current liabilities		(30,556)	509,313
Total assets less current liabilities		1,406,023	1,466,099
Trade and other payables: amounts falling due after more than one year	5	(329,932)	(353,500)
Net assets		1,076,091	1,112,599
Capital and reserves			
Called up share capital		2	2
Retained earnings		1,076,089	1,112,597
Shareholders' funds		1,076,091	1,112,599

For the year ended 31 July 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 04 May 2020 and were signed by:

Mr. H. R. Khan Director

NAIN CARPET LIMITED

Notes to the Financial Statements For the year ended 31 July 2019

Statutory Information

NAIN CARPET LIMITED is a private limited company, limited by shares, domiciled in England and Wales, registration number 02730835.

Registered address:
10-B Berkeley Street
Mayfair
London
W1J 8DP

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax or other similar sales taxes.

Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and fittings	18% Reducing balance
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Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Inventories

Inventories are value at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NAIN CARPET LIMITED

Notes to the Financial Statements Continued For the year ended 31 July 2019

2. Property, plant and equipment

	Land and buildings £	Fixtures and fittings £	Total £
Cost or valuation			
At 01 August 2018	956,284	17,052	973,336
Additions	479,883	-	479,883
At 31 July 2019	1,436,167	17,052	1,453,219
Provision for depreciation and impairment			
At 01 August 2018	-	16,550	16,550
Charge for year	-	90	90
At 31 July 2019	-	16,640	16,640
Net book value			
At 31 July 2019	1,436,167	412	1,436,579
At 31 July 2018	956,284	502	956,786

3. Inventories

	2019 £	2018 £
Stocks	19,500	53,350

4. Trade and other payables: amounts falling due within one year

	2019 £	2018 £
Trade creditors	106,786	68,724
Taxation and social security	26,548	36,644
Other creditors	9,594	8,683
	142,928	114,051

5. Trade and other payables: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdraft (secured)	329,932	353,500

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.