

REGISTERED NUMBER: 03202386 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st May 2019
for
Dave Waldron Carpets & Decor Contracts
Ltd.

**Dave Waldron Carpets & Decor Contracts
Ltd. (Registered number: 03202386)**

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for the Year Ended 31st May 2019**

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**Dave Waldron Carpets & Decor Contracts
Ltd.**

**Company Information
for the Year Ended 31st May 2019**

DIRECTOR:	D R Waldron
REGISTERED OFFICE:	14a Market Place Uttoxeter Staffordshire ST14 8HP
REGISTERED NUMBER:	03202386 (England and Wales)
ACCOUNTANTS:	Rice & Co Limited Chartered Accountants 14a Market Place Uttoxeter Staffordshire ST14 8HP

**Dave Waldron Carpets & Decor Contracts
Ltd. (Registered number: 03202386)**

**Balance Sheet
31st May 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		32,020		18,792
CURRENT ASSETS					
Stocks		1,430		1,720	
Debtors	5	8,163		7,218	
Cash at bank and in hand		<u>26,412</u>		<u>33,797</u>	
		36,005		42,735	
CREDITORS					
Amounts falling due within one year	6	<u>32,358</u>		<u>36,303</u>	
NET CURRENT ASSETS			<u>3,647</u>		<u>6,432</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			35,667		25,224
CREDITORS					
Amounts falling due after more than one year	7		(12,536)		(4,843)
PROVISIONS FOR LIABILITIES			<u>(6,084)</u>		<u>(3,570)</u>
NET ASSETS			<u>17,047</u>		<u>16,811</u>

The notes form part of these financial statements

**Dave Waldron Carpets & Decor Contracts
Ltd. (Registered number: 03202386)**

**Balance Sheet - continued
31st May 2019**

	Notes	2019 £	£	2018 £	£
CAPITAL AND RESERVES					
Called up share capital			120		120
Retained earnings			<u>16,927</u>		<u>16,691</u>
SHAREHOLDERS' FUNDS			<u>17,047</u>		<u>16,811</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2019.

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

The director acknowledges his 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 1st September 2019 and were signed by:

D R Waldron - Director

The notes form part of these financial statements

**Dave Waldron Carpets & Decor Contracts
Ltd. (Registered number: 03202386)**

**Notes to the Financial Statements
for the Year Ended 31st May 2019**

1. STATUTORY INFORMATION

Dave Waldron Carpets & Decor Contracts Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover comprises the value of sales (excluding VAT, similar taxes and trade discounts) of goods and services provided in the normal course of business. Revenue is recognised when goods are delivered and hence is the point at which risk and rewards of ownership pass to the buyer. Turnover in respect of service contracts is recognised when the company obtains the right to receive consideration for services provided.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Dave Waldron Carpets & Decor Contracts
Ltd. (Registered number: 03202386)**

**Notes to the Financial Statements - continued
for the Year Ended 31st May 2019**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

**Dave Waldron Carpets & Decor Contracts
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**Notes to the Financial Statements - continued
for the Year Ended 31st May 2019**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st June 2018	2,609	312	33,400	425	36,746
Additions	-	-	28,349	-	28,349
Disposals	-	-	(21,900)	-	(21,900)
At 31st May 2019	<u>2,609</u>	<u>312</u>	<u>39,849</u>	<u>425</u>	<u>43,195</u>
DEPRECIATION					
At 1st June 2018	2,606	311	14,612	425	17,954
Charge for year	-	-	5,620	-	5,620
Eliminated on disposal	-	-	(12,399)	-	(12,399)
At 31st May 2019	<u>2,606</u>	<u>311</u>	<u>7,833</u>	<u>425</u>	<u>11,175</u>
NET BOOK VALUE					
At 31st May 2019	<u>3</u>	<u>1</u>	<u>32,016</u>	<u>-</u>	<u>32,020</u>
At 31st May 2018	<u>3</u>	<u>1</u>	<u>18,788</u>	<u>-</u>	<u>18,792</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	7,178	6,976
Other debtors	<u>985</u>	<u>242</u>
	<u>8,163</u>	<u>7,218</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	3,741	4,259
Trade creditors	16,142	4,501
Taxation and social security	2,579	12,798
Other creditors	<u>9,896</u>	<u>14,745</u>
	<u>32,358</u>	<u>36,303</u>

**Dave Waldron Carpets & Decor Contracts
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**Notes to the Financial Statements – continued
for the Year Ended 31st May 2019**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	<u>12,536</u>	<u>4,843</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>16,277</u>	<u>9,102</u>

Hire purchase contracts are secured over the asset to which they relate.

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.