

**Registered Number:03705622**

**England and Wales**

**Thompsons Carpets Ltd**

**Unaudited Financial Statements**

**For the year ended 31 March 2020**

**Thompsons Carpets Ltd**

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**For the year ended 31 March 2020**

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## Statement of Financial Position

As at 31 March 2020

|  | Notes | 2020<br>£      | 2019<br>£      |
|--|-------|----------------|----------------|
| <b>Fixed assets</b>  |       |                |                |
| Intangible assets  | 2     | 35,571         | 42,455         |
| Property, plant and equipment  | 3     | 62,640         | 88,193         |
|  |       | <b>98,211</b>  | <b>130,648</b> |
| <b>Current assets</b>  |       |                |                |
| Inventories  | 4     | 323,359        | 354,001        |
| Trade and other receivables  | 5     | 99,854         | 117,870        |
| Cash and cash equivalents  |       | 327,052        | 380,504        |
|  |       | <b>750,265</b> | <b>852,375</b> |
| <b>Trade and other payables: amounts falling due within one year</b> | 6     | (530,574)      | (557,051)      |
| <b>Net current assets</b>  |       | <b>219,691</b> | <b>295,324</b> |
| <b>Total assets less current liabilities</b>                         |       | <b>317,902</b> | <b>425,972</b> |
| <b>Net assets</b>  |       | <b>317,902</b> | <b>425,972</b> |
| <b>Capital and reserves</b>  |       |                |                |
| Called up share capital  |       | 2              | 2              |
| Retained earnings  |       | 317,900        | 425,970        |
| <b>Shareholders' funds</b>   |       | <b>317,902</b> | <b>425,972</b> |

For the year ended 31 March 2020 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 March 2020 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 18 February 2021 and were signed by:

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Mr George Thompson Director

The notes form part of these financial statements

## Thompsons Carpets Ltd

### Notes to the Financial Statements For the year ended 31 March 2020

#### Statutory Information

Thompsons Carpets Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 03705622.

#### Principal place of business:

T/A United Carpets & Beds  
Old Mill lane  
Mansfield Woodhouse  
Notts  
NG19 9AL

#### Registered address:

C/O Johnson Walker  
Horizon House  
2 Whiting Street  
Sheffield

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

##### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of 10 years.

##### Property, plant and equipment

Tangible fixed assets, 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:

|                       |                   |
|-----------------------|-------------------|
| Land and buildings    | 10% Straight line |
| Computer equipment    | 25% Straight line |
| Motor vehicles        | 25% Straight line |
| Fixtures and fittings | 10% Straight line |

##### Inventories

Stocks 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 costs and an appropriate proportion of fixed and variable overheads.

**Thompsons Carpets Ltd**

**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2020**

**2. Intangible fixed assets**

|                          | Goodwill       |
|--------------------------|----------------|
| <b>Cost or valuation</b> | <b>£</b>       |
| At 01 April 2019         | 101,763        |
| At 31 March 2020         | <b>101,763</b> |
| <b>Amortisation</b>      |                |
| At 01 April 2019         | 59,308         |
| Charge for year          | 6,884          |
| At 31 March 2020         | <b>66,192</b>  |
| <b>Net book value</b>    |                |
| At 31 March 2020         | <b>35,571</b>  |
| At 31 March 2019         | <b>42,455</b>  |

**3. Property, plant and equipment**

|  | Land and buildings | Motor vehicles | Fixtures and fittings | Computer<br>equipment | Total          |
|--|--------------------|----------------|-----------------------|-----------------------|----------------|
| <b>Cost or valuation</b>                         | <b>£</b>           | <b>£</b>       | <b>£</b>              | <b>£</b>              | <b>£</b>       |
| At 01 April 2019                                 | 1,480              | 114,817        | 101,416               | 3,268                 | 220,981        |
| Additions  | 1,661              | 900            | -                     | 2,434                 | 4,995          |
| At 31 March 2020                                 | <b>3,141</b>       | <b>115,717</b> | <b>101,416</b>        | <b>5,702</b>          | <b>225,976</b> |
| <b>Provision for depreciation and impairment</b> |                    |                |                       |                       |                |
| At 01 April 2019                                 | 1,480              | 51,744         | 77,175                | 2,389                 | 132,788        |
| Charge for year                                  | 138                | 25,583         | 4,018                 | 809                   | 30,548         |
| At 31 March 2020                                 | <b>1,618</b>       | <b>77,327</b>  | <b>81,193</b>         | <b>3,198</b>          | <b>163,336</b> |
| <b>Net book value</b>                            |                    |                |                       |                       |                |
| At 31 March 2020                                 | <b>1,523</b>       | <b>38,390</b>  | <b>20,223</b>         | <b>2,504</b>          | <b>62,640</b>  |
| At 31 March 2019                                 | -                  | <b>63,073</b>  | <b>24,241</b>         | <b>879</b>            | <b>88,193</b>  |

**4. Inventories**

|        | 2020     | 2019     |
|--------|----------|----------|
|        | <b>£</b> | <b>£</b> |
| Stocks | 323,359  | 354,001  |

**Thompsons Carpets Ltd**

**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2020**

**5. Trade and other receivables**

|               | <b>2020</b>   | <b>2019</b>    |
|---------------|---------------|----------------|
|               | <b>£</b>      | <b>£</b>       |
| Trade debtors | 37,315        | 11,986         |
| Other debtors | 62,539        | 105,884        |
|               | <b>99,854</b> | <b>117,870</b> |

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

|                              | <b>2020</b>    | <b>2019</b>    |
|------------------------------|----------------|----------------|
|                              | <b>£</b>       | <b>£</b>       |
| Trade creditors              | 139,142        | 253,767        |
| Taxation and social security | 120,611        | 122,038        |
| Other creditors              | 270,821        | 181,246        |
|                              | <b>530,574</b> | <b>557,051</b> |

**7. Average number of persons employed**

During the year the average number of employees was 19 (2019 : 19)

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.