

Registered Number:03705622

England and Wales

Thompsons Carpets Ltd

Unaudited Financial Statements

For the year ended 31 March 2021

Thompsons Carpets Ltd
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Thompsons Carpets Ltd
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	2	28,686	35,571
Property, plant and equipment	3	59,863	62,640
		88,549	98,211
Current assets			
Inventories	4	411,202	323,359
Trade and other receivables	5	284,465	99,854
Cash and cash equivalents		399,841	327,052
		1,095,508	750,265
Trade and other payables: amounts falling due within one year	6	(661,957)	(530,574)
Net current assets		433,551	219,691
Total assets less current liabilities		522,100	317,902
Trade and other payables: amounts falling due after more than one year	7	(50,000)	-
Net assets		472,100	317,902
Capital and reserves			
Called up share capital		2	2
Retained earnings		472,098	317,900
Shareholders' funds		472,100	317,902

For the year ended 31 March 2021 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 2021 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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 14 February 2022 and were signed by:

Mr George Thompson Director

Thompsons Carpets Ltd
Statement of Financial Position Continued
For the year ended 31 March 2021

Thompsons Carpets Ltd
Notes to the Financial Statements
For the year ended 31 March 2021

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 2002, 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 2021

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 April 2020	101,763
At 31 March 2021	101,763
Amortisation	
At 01 April 2020	66,192
Charge for year	6,885
At 31 March 2021	73,077
Net book value	
At 31 March 2021	28,686
At 31 March 2020	35,571

3. Property, plant and equipment

	Land and buildings	Motor vehicles	Fixtures and fittings	Computer equipment	Total
Cost or valuation	£	£	£	£	£
At 01 April 2020	3,141	115,717	101,416	5,702	225,976
Additions	-	57,915	1,140	698	59,753
Disposals	-	(110,422)	-	-	(110,422)
At 31 March 2021	3,141	63,210	102,556	6,400	175,307
Provision for depreciation and impairment					
At 01 April 2020	1,618	77,327	81,193	3,198	163,336
Charge for year	166	21,859	4,015	932	26,972
On disposal	-	(74,864)	-	-	(74,864)
At 31 March 2021	1,784	24,322	85,208	4,130	115,444
Net book value					
At 31 March 2021	1,357	38,888	17,348	2,270	59,863
At 31 March 2020	1,523	38,390	20,223	2,504	62,640

4. Inventories

	2021	2020
	£	£
Stocks	411,202	323,359

Thompsons Carpets Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2021

5. Trade and other receivables

	2021	2020
	£	£
Trade debtors	28,736	37,315
Other debtors	255,729	62,539
	284,465	99,854

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

	2021	2020
	£	£
Trade creditors	205,789	139,142
Taxation and social security	100,285	120,611
Other creditors	355,883	270,821
	661,957	530,574

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

	2021	2020
	£	£
Bank loans and overdraft	50,000	-

8. Average number of persons employed

During the year the average number of employees was 19 (2020 : 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.