

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023
FOR
THE TRADITIONAL FLOORING COMPANY LIMITED

Davey Grover Limited
Chartered Accountants
4 Fenice Court
Phoenix Business Park
Eaton Socon
St. Neots
Cambridgeshire
PE19 8EP

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FOR THE YEAR ENDED 31 JANUARY 2023

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THE TRADITIONAL FLOORING COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2023

DIRECTORS:

Mr S M Jones
Mrs L S Jones

SECRETARY:

Mrs L S Jones

REGISTERED OFFICE:

4 Fenice Court
Phoenix Business Park
Eaton Socon
St. Neots
Cambridgeshire
PE19 8EP

REGISTERED NUMBER:

03862694 (England and Wales)

ACCOUNTANTS:

Davey Grover Limited
Chartered Accountants
4 Fenice Court
Phoenix Business Park
Eaton Socon
St. Neots
Cambridgeshire
PE19 8EP

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>27,567</u>		<u>25,246</u>
			27,567		25,246
CURRENT ASSETS					
Stocks		7,200		6,672	
Debtors	6	50,232		46,106	
Cash at bank		<u>193,390</u>		<u>162,308</u>	
		250,822		215,086	
CREDITORS					
Amounts falling due within one year	7	<u>84,189</u>		<u>53,507</u>	
NET CURRENT ASSETS			<u>166,633</u>		<u>161,579</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			194,200		186,825
CREDITORS					
Amounts falling due after more than one year	8		(22,753)		(33,169)
PROVISIONS FOR LIABILITIES			<u>(4,295)</u>		<u>(4,781)</u>
NET ASSETS			<u>167,152</u>		<u>148,875</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>167,150</u>		<u>148,873</u>
SHAREHOLDERS' FUNDS			<u>167,152</u>		<u>148,875</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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
- (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 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.

STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2023

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 9 October 2023 and were signed on its behalf by:

Mr S M Jones - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

1. STATUTORY INFORMATION

The Traditional Flooring Company Limited 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, was amortised evenly over its estimated useful life of 10 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

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 4 (2022 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2022 and 31 January 2023	<u>7,000</u>
AMORTISATION	
At 1 February 2022 and 31 January 2023	<u>7,000</u>
NET BOOK VALUE	
At 31 January 2023	<u>-</u>
At 31 January 2022	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2022	82,458
Additions	8,810
At 31 January 2023	<u>91,268</u>
DEPRECIATION	
At 1 February 2022	57,212
Charge for year	6,489
At 31 January 2023	<u>63,701</u>
NET BOOK VALUE	
At 31 January 2023	<u>27,567</u>
At 31 January 2022	<u>25,246</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	46,143	42,285
Other debtors	4,089	3,821
	<u>50,232</u>	<u>46,106</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	10,415	10,158
Trade creditors	33,839	18,265
Taxation and social security	29,519	10,101
Other creditors	10,416	14,983
	<u>84,189</u>	<u>53,507</u>

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

	2023	2022
	£	£
Bank loans	<u>22,753</u>	<u>33,169</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

9. RELATED PARTY DISCLOSURES

During the year the company paid rent to the directors of £6,000 (2022 - £6,000).

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.