

Company No: 4131591

C STUFFLE (FLOORING) LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 2014

R M ANSTEY
ACCOUNTANCY SERVICES
11 Colesdale, Cuffley,
Potters Bar,
Herts EN6 4LQ

TUESDAY



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COMPANIES HOUSE

FOR THE YEAR ENDED 31 DECEMBER 2014

DIRECTORS' REPORT

The Directors present their report and financial statements for the year ended 31 December 2014.

REVIEW OF THE BUSINESS

The company is principally engaged in the contract flooring business. The year showed a marked recovery.

RESULTS AND DIVIDENDS

The results for the year ended 31 December 2014 are shown in the profit and loss account on page 4. The profit for the year after taxation was £180,414. A dividend of £164,000 has also been taken.

DIRECTORS

The Directors who served during the year were:

C Stuffle
W Fleming

DIRECTORS' INTERESTS IN SHARES

The following are the beneficial interests of the Directors in the ordinary shares of the company, unchanged throughout the year.

C Stuffle	1
W Fleming	1

DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

FOR THE YEAR ENDED 31 DECEMBER 2014

DIRECTORS' REPORT (Cont'd.)

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TANGIBLE FIXED ASSETS

The movement in tangible fixed assets are set out in note 6 on page 7. No significant changes in the company's fixed assets occurred.

AUDITORS

A resolution concerning the appointment of auditors of the company will be proposed at the forthcoming Annual General Meeting.

SIGNED ON BEHALF OF THE BOARD

..... C STUFFLE

Approved by the Directors on **20 August 2015**

C STUFFLE (FLOORING) LIMITED

Company No: 4131591

FOR THE YEAR ENDED 31 DECEMBER 2014

AUDITOR'S REPORT

No auditor's report required. See Balance Sheet notes.

FOR THE YEAR ENDED 31 DECEMBER 2014

PROFIT AND LOSS ACCOUNT

		<u>2013</u>	<u>2014</u>
INCOME	2	937,833	1,525,232
Cost of Sales		682,826	1,139,570
GROSS PROFIT		<u>255,007</u>	<u>385,662</u>
Net operating expenses	3	147,963	159,952
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	4	<u>107,044</u>	<u>225,710</u>
TAXATION		22,636	45,296
NET PROFIT AFTER TAXATION		<u>84,408</u>	<u>180,414</u>
Dividend		(89,000)	(164,000)
Balance brought forward		7,757	3,165
Balance carried forward		<u>3,165</u>	<u>19,579</u>

The note on pages 6 to 8 form part of these financial statements.

FOR THE YEAR ENDED 31 DECEMBER 2014

BALANCE SHEET

	<u>2013</u>	<u>2014</u>
<u>FIXED ASSETS</u>		
	16,300	24,310
<u>CURRENT ASSETS</u>		
Debtors	24,653	24,693
Bank	58,904	93,085
	<u>83,557</u>	<u>117,778</u>
<u>CURRENT LIABILITIES</u>		
Creditors	74,054	77,211
Corporation Tax	22,636	45,296
	<u>96,690</u>	<u>122,507</u>
<u>NET CURRENT LIABILITIES</u>	(13,133)	(4,729)
	<u>3,167</u>	<u>19,581</u>
<u>CAPITAL ACCOUNT</u>		
Share Capital	2	2
Profit and Loss Account	3,165	19,579
	<u>3,167</u>	<u>19,581</u>

For the year ending 31 December 2014 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 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board on 20 August 2015

Chris Stuffle C STUFFLE

The notes on pages 6 to 8 form part of these financial statements

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements are prepared under the historical cost convention.

b) Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value.

Cost includes all costs of purchase of properties under development together with development costs incurred to date. Net realisable value is the price at which the stock and work in progress can be realised in the normal course of business.

c) Taxation

Taxation is calculated on the result for the year on ordinary activities as shown in the financial statements.

2. INCOME

Income represents contract flooring operations carried out during the period.

FOR THE YEAR ENDED 31 DECEMBER 2014

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Cont'd)**3. NET OPERATING EXPENSES**

	2014	2014
	£	£
Net operating expenses comprise:		
Directors Remuneration	40,000	40,000
Administrative expenses	107,963	119,952
	<u>147,963</u>	<u>159,952</u>

**4. PROFIT ON ORDINARY ACTIVITIES
BEFORE TAXATION**

The profit on ordinary activities before taxation
is stated after charging:

Directors' remuneration	40,000	40,000
Auditors' remuneration	-	-
	<u>-</u>	<u>-</u>

5. TAXATION

Taxation has been accounted for at the current rates applying.

FOR THE YEAR ENDED 31 DECEMBER 2014

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Cont'd.)

	2013	2014
	£	£
6. <u>DEBTORS</u>		
Bank Account	58,904	93,085
Sundry and Trade	24,653	24,693
	<u>83,557</u>	<u>117,778</u>
7. <u>CREDITORS:</u> Amounts falling due within one year		
	2013	2014
	£	£
Directors Loan Accounts	339	126
Sundry Creditors	5,666	15,799
Trade Creditors	68,049	61,286
	<u>74,054</u>	<u>77,211</u>
8. <u>CALLED UP SHARE CAPITAL</u>		
	<u>Authorised</u>	<u>Allotted & Fully Paid</u>
At 31 December 2013 and 2014		
Ordinary £1 shares	<u>£100</u>	<u>£2</u>
9. <u>FIXED ASSETS</u>		
	<u>VANS</u>	<u>FF & PLANT</u>
At cost 01.01.14	29,795	5,898
Additions	13,548	-
At cost 31.12.14	<u>43,343</u>	<u>5,898</u>
Depreciation		
At 01.01.14	17,815	1,578
For year	5,108	430
At 31.12.14	<u>22,923</u>	<u>2,008</u>
NBV	<u>20,420</u>	<u>3,890</u>