

Company registration number: 04155500

St Leonard Floors Ltd

Unaudited filleted financial statements

31 March 2018



St Leonard Floors Ltd

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St Leonard Floors Ltd

Directors and other information

Directors	Mr D.H. Cunningham Mrs B.K.V. Cunningham Mr D.L. Cunningham
Secretary	Mr D.H.Cunningham
Company number	04155500
Registered office	376 London Road Hadleigh Essex SS7 2DA
Business address	Tudor House Noak Hill Road Romford Essex RM3 7LL
Accountants	Thomas Edward Dixon & Company 376 London Road Hadleigh Essex SS7 2DA
Bankers	National Westminster Bank Plc. 192 Hilledene Avenue Harold Hill Romford Essex RM3 8DD

St Leonard Floors Ltd

**Directors report
Year ended 31st March 2018**

The directors present their report and the unaudited financial statements of the company for the year ended 31st March 2018.

Directors

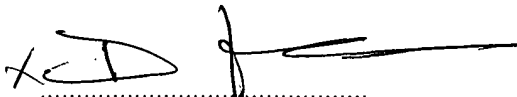
The directors who served the company during the year were as follows:

Mr D.H. Cunningham
Mrs B.K.V. Cunningham
Mr D.L. Cunningham

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 17th December 2018 and signed on behalf of the board by:


.....
Mr D.H. Cunningham
Director

St Leonard Floors Ltd

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of St Leonard Floors Ltd
Year ended 31st March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of St Leonard Floors Ltd for the year ended 31st March 2018 which comprise the balance sheet, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of St Leonard Floors Ltd, as a body, in accordance with the terms of our engagement letter dated 29th September 2014. Our work has been undertaken solely to prepare for your approval the financial statements of St Leonard Floors Ltd and state those matters that we have agreed to state to the board of directors of St Leonard Floors Ltd as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than St Leonard Floors Ltd and its board of directors as a body for our work or for this report.

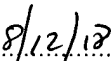
It is your duty to ensure that St Leonard Floors Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of St Leonard Floors Ltd. You consider that St Leonard Floors Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of St Leonard Floors Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Signed 

Thomas Edward Dixon & Company
Chartered Accountants

376 London Road
Hadleigh
Essex
SS7 2DA

Dated 

St Leonard Floors Ltd

Balance sheet 31st March 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	54,516		53,669	
			54,516		53,669
Current assets					
Stocks		4,800		4,750	
Debtors	6	142,537		140,345	
Cash at bank and in hand		149,486		88,689	
		296,823		233,784	
Creditors: amounts falling due within one year	7	(146,473)		(59,759)	
Net current assets			150,350		174,025
Total assets less current liabilities			204,866		227,694
Creditors: amounts falling due after more than one year	8		(48,708)		(66,209)
Provisions for liabilities			(8,723)		(9,654)
Net assets			147,435		151,831
Capital and reserves					
Called up share capital			100		100
Profit and loss account			147,335		151,731
Shareholders funds			147,435		151,831

For the year ending 31st March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

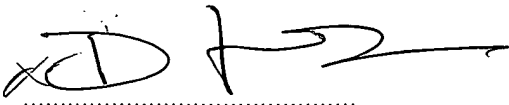
The notes on pages 7 to 11 form part of these financial statements.

St Leonard Floors Ltd

Balance sheet (continued)
31st March 2018

In accordance with section 444 of the Companies Act 2006, the Profit and loss has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 17th December 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'D.H. Cunningham', written over a dotted line.

Mr D.H. Cunningham
Director

Company registration number: 04155500

The notes on pages 7 to 11 form part of these financial statements.

St Leonard Floors Ltd

**Statement of changes in equity
Year ended 31st March 2018**

	Called up share capital £	Profit and loss account £	Total £
At 1st April 2016	100	276,718	276,818
Profit for the year	<u> </u>	45,013	45,013
Total comprehensive income for the year	-	45,013	45,013
Dividends paid and payable	<u> </u>	(170,000)	(170,000)
Total investments by and distributions to owners	-	(170,000)	(170,000)
At 31st March 2017 and 1st April 2017	<u>100</u>	<u>151,731</u>	<u>151,831</u>
Profit for the year	<u> </u>	165,604	165,604
Total comprehensive income for the year	-	165,604	165,604
Dividends paid and payable	<u> </u>	(170,000)	(170,000)
Total investments by and distributions to owners	-	(170,000)	(170,000)
At 31st March 2018	<u>100</u>	<u>147,335</u>	<u>147,435</u>

St Leonard Floors Ltd

Notes to the financial statements Year ended 31st March 2018

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 376 London Road, Hadleigh, Essex, SS7 2DA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

St Leonard Floors Ltd

Notes to the financial statements (continued) Year ended 31st March 2018

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15%	reducing balance
Fittings fixtures and equipment	- 15%	reducing balance
Motor vehicles	- 25%	reducing balance
User defined asset	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

St Leonard Floors Ltd

Notes to the financial statements (continued) Year ended 31st March 2018

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2017: 3).

St Leonard Floors Ltd

Notes to the financial statements (continued) Year ended 31st March 2018

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Tangible assets - user defined	Total
	£	£	£	£	£
Cost					
At 1st April 2017	35,932	13,128	49,086	3,517	101,663
Additions	826	1,219	17,939	-	19,984
Disposals	-	(869)	(15,130)	-	(15,999)
At 31st March 2018	36,758	13,478	51,895	3,517	105,648
Depreciation					
At 1st April 2017	21,413	4,193	20,642	1,746	47,994
Charge for the year	2,237	1,287	8,503	582	12,609
Disposals	-	(119)	(9,352)	-	(9,471)
At 31st March 2018	23,650	5,361	19,793	2,328	51,132
Carrying amount					
At 31st March 2018	13,108	8,117	32,102	1,189	54,516
At 31st March 2017	14,519	8,935	28,444	1,771	53,669

6. Debtors

	2018	2017
	£	£
Trade debtors	125,713	79,044
Other debtors	16,824	61,301
	142,537	140,345

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	31,882	26,844
Corporation tax	39,873	14,836
Social security and other taxes	8,930	1,662
Other creditors	65,788	16,417
	146,473	59,759

St Leonard Floors Ltd

Notes to the financial statements (continued)
Year ended 31st March 2018

8. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	<u>48,708</u>	<u>66,209</u>