

Financial Statements For The Year Ended 31 March 2021

for

Deck-Rite Flooring Limited

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For The Year Ended 31 March 2021

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Deck-Rite Flooring Limited
Company Information
For The Year Ended 31 March 2021

DIRECTOR: J M Lloyd

REGISTERED OFFICE: Unit 4 Heron Road
Woodville Buildings
Rumney
Cardiff
South Glamorgan
CF3 3JE

REGISTERED NUMBER: 04374716 (England and Wales)

ACCOUNTANTS: Robb Ferguson Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Abridged Statement of Financial Position
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		77,656		97,355
CURRENT ASSETS					
Stocks		32,000		15,000	
Debtors		760,818		459,674	
Cash at bank and in hand		<u>1,515,407</u>		<u>1,723,317</u>	
		2,308,225		2,197,991	
CREDITORS					
Amounts falling due within one year		<u>1,033,518</u>		<u>1,068,743</u>	
NET CURRENT ASSETS			<u>1,274,707</u>		<u>1,129,248</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,352,363		1,226,603
PROVISIONS FOR LIABILITIES			<u>10,607</u>		<u>13,716</u>
NET ASSETS			<u><u>1,341,756</u></u>		<u><u>1,212,887</u></u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>1,340,756</u>		<u>1,211,887</u>
SHAREHOLDERS' FUNDS			<u><u>1,341,756</u></u>		<u><u>1,212,887</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

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 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.

Abridged Statement of Financial Position - continued
31 March 2021

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

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 22 December 2021 and were signed by:

J M Lloyd - Director

Notes to the Financial Statements
For The Year Ended 31 March 2021

1. STATUTORY INFORMATION

Deck-Rite Flooring 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 stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer.

Tangible fixed assets

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

Fixed plant and equipment	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office 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.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in the statement of comprehensive income. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in the statement of comprehensive income.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income.

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.

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.

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of comprehensive income 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 the statement of comprehensive income in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2020 - 9) .

4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 April 2020	203,399
Additions	11,350
Disposals	<u>(15,995)</u>
At 31 March 2021	198,754
DEPRECIATION	
At 1 April 2020	106,044
Charge for year	24,485
Eliminated on disposal	<u>(9,431)</u>
At 31 March 2021	121,098
NET BOOK VALUE	
At 31 March 2021	<u>77,656</u>
At 31 March 2020	<u>97,355</u>

5. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	13,335	13,670
Between one and five years	<u>-</u>	<u>335</u>
	<u>13,335</u>	<u>14,005</u>

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.