

Registered number  
04586585

Haddenham Carpets Limited

Unaudited Filleted Accounts

31 March 2018

# **Haddenham Carpets Limited**

**Registered number:**

**04586585**

## **Directors' Report**

The directors present their report and accounts for the year ended 31 March 2018.

### **Principal activities**

The company's principal activity during the year continued to be selling and fitting carpets and other floor coverings.

### **Directors**

The following persons served as directors during the year:

Mr D A Nicholls

Mrs L M Nicholls

Mr M A Nicholls

Mrs N Nicholls

Mr A P Thompson

Mrs T Thompson

### **Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 12 December 2018 and signed on its behalf.

Mrs T Thompson

Director

## **Haddenham Carpets Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Haddenham Carpets Limited for the year ended 31 March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Haddenham Carpets Limited for the year ended 31 March 2018 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the 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 [www.icaew.com/en/members/regulations-standards-and-guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance)

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF.

Bunting & Co  
Chartered Accountants  
5 Orchard Close  
Wheatley  
Oxford  
OX33 1US

12 December 2018

**Haddenham Carpets Limited****Registered number:** 04586585**Balance Sheet****as at 31 March 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	2	36,000	43,200
Tangible assets	3	18,263	24,350
		<u>54,263</u>	<u>67,550</u>
<b>Current assets</b>			
Stocks		13,740	13,740
Debtors	4	46,108	41,484
Cash at bank and in hand		106,917	138,014
		<u>166,765</u>	<u>193,238</u>
<b>Creditors: amounts falling due within one year</b>	5	(130,942)	(141,419)
<b>Net current assets</b>		<u>35,823</u>	<u>51,819</u>
<b>Total assets less current liabilities</b>		<u>90,086</u>	<u>119,369</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(85,730)	(99,603)
<b>Provisions for liabilities</b>		(3,356)	(4,488)
<b>Net assets</b>		<u>1,000</u>	<u>15,278</u>
<b>Capital and reserves</b>			
Called up share capital		600	600
Profit and loss account		400	14,678
<b>Shareholders' funds</b>		<u>1,000</u>	<u>15,278</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs T Thompson

Director

Approved by the board on 12 December 2018

**Haddenham Carpets Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant, machinery and motor vehicles	25% per annum on reducing balance
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***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

## **2 Intangible fixed assets**

£

Goodwill:

### **Cost**

At 1 April 2017	72,000
At 31 March 2018	<u>72,000</u>

### **Amortisation**

At 1 April 2017	28,800
Provided during the year	7,200
At 31 March 2018	<u>36,000</u>

### **Net book value**

At 31 March 2018	<u>36,000</u>
At 31 March 2017	<u>43,200</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

## **3 Tangible fixed assets**

	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2017	10,146	58,885	69,031
At 31 March 2018	<u>10,146</u>	<u>58,885</u>	<u>69,031</u>

**Depreciation**

At 1 April 2017	9,097	35,584	44,681
Charge for the year	262	5,825	6,087
At 31 March 2018	<u>9,359</u>	<u>41,409</u>	<u>50,768</u>

**Net book value**

At 31 March 2018	<u>787</u>	<u>17,476</u>	<u>18,263</u>
At 31 March 2017	1,049	23,301	24,350

**4 Debtors****2018****£****2017****£**

Trade debtors

46,10841,484**5 Creditors: amounts falling due within one year****2018****£****2017****£**

Trade creditors

64,301

65,284

Taxation and social security costs

52,852

64,267

Other creditors

13,78911,868130,942141,419**6 Creditors: amounts falling due after one year****2018****£****2017****£**

Directors loan accounts

85,73099,603**7 Other information**

Haddenham Carpets Limited is a private company limited by shares and incorporated in England. Its registered office is:

Church way  
Haddenham  
Aylesbury  
Bucks  
HP22 4PG

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