

**ABLE CARPETS LIMITED**

**Company Registration Number:  
05236621 (England and Wales)**

**Unaudited abridged accounts for the year ended 30 September 2021**

**Period of accounts**

**Start date: 01 October 2020**

**End date: 30 September 2021**

# **ABLE CARPETS LIMITED**

## **Contents of the Financial Statements for the Period Ended 30 September 2021**

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# ABLE CARPETS LIMITED

## Balance sheet

As at 30 September 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets:	3	<b>165,125</b>	151,817
<b>Total fixed assets:</b>		<b><u>165,125</u></b>	<u>151,817</u>
<b>Current assets</b>			
Stocks:		<b>18,240</b>	19,720
Debtors:	4	<b>5,967</b>	3,944
Cash at bank and in hand:		<b>138,453</b>	115,050
<b>Total current assets:</b>		<b><u>162,660</u></b>	<u>138,714</u>
Creditors: amounts falling due within one year:	5	<b>(127,604)</b>	(129,096)
<b>Net current assets (liabilities):</b>		<b><u>35,056</u></b>	<u>9,618</u>
Total assets less current liabilities:		<b>200,181</b>	161,435
Creditors: amounts falling due after more than one year:	6	<b>(39,480)</b>	(39,480)
<b>Total net assets (liabilities):</b>		<b><u>160,701</u></b>	<u>121,955</u>
<b>Capital and reserves</b>			
Called up share capital:		<b>2</b>	2
Profit and loss account:		<b>160,699</b>	121,953
<b>Shareholders funds:</b>		<b><u>160,701</u></b>	<u>121,955</u>

The notes form part of these financial statements

## **ABLE CARPETS LIMITED**

### **Balance sheet statements**

For the year ending 30 September 2021 the company was entitled to exemption 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 the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

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

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 20 April 2022  
and signed on behalf of the board by:**

Name: A Bromley  
Status: Director

The notes form part of these financial statements

# **ABLE CARPETS LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 September 2021**

### **1. Accounting policies**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Turnover policy**

Turnover is measure 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.

#### **Tangible fixed assets and depreciation policy**

Tangible fixed assets are measure 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: Freehold Property 1% Reducing balance. Motor Vehicles 18% Reducing balance. Fixtures & Equipment 18% Reducing balance. Office Equipment 18% Reducing balance.

#### **Other accounting policies**

TaxationA 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 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 re-valued land 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.

# **ABLE CARPETS LIMITED**

## **Notes to the Financial Statements for the Period Ended 30 September 2021**

### **2. Employees**

	<i>2021</i>	<i>2020</i>
<b>Average number of employees during the period</b>	2	2

# ABLE CARPETS LIMITED

## Notes to the Financial Statements for the Period Ended 30 September 2021

### 3. Tangible Assets

	Total
<b>Cost</b>	£
At 01 October 2020	225,120
Additions	19,687
At 30 September 2021	<u>244,807</u>
<b>Depreciation</b>	
At 01 October 2020	73,303
Charge for year	6,379
At 30 September 2021	<u>79,682</u>
<b>Net book value</b>	
At 30 September 2021	<u>165,125</u>
At 30 September 2020	<u>151,817</u>

# **ABLE CARPETS LIMITED**

## **Notes to the Financial Statements for the Period Ended 30 September 2021**

### **4. Debtors**

Trade Debtors £5481 Prepayments £486 Total £5967.



# **ABLE CARPETS LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 September 2021**

### **5. Creditors: amounts falling due within one year note**

Trade Creditors £23038 Directors Loan Account £72635 Other taxes and social security costs £17835 Loan Account £9840 Accruals £4256 Total £127604.

# **ABLE CARPETS LIMITED**

## **Notes to the Financial Statements for the Period Ended 30 September 2021**

**6. Creditors: amounts falling due after more than one year note**  
Loan Account £39480.

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