

**REGISTERED NUMBER: 05461596 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

**FOR**

**CONTRACT FLOORING SERVICES (LONDON)  
LIMITED**

**CONTRACT FLOORING SERVICES (LONDON)  
LIMITED (REGISTERED NUMBER: 05461596)**

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for the Year Ended 31 March 2018**

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**CONTRACT FLOORING SERVICES (LONDON)  
LIMITED**

**COMPANY INFORMATION  
for the Year Ended 31 March 2018**

**DIRECTOR:** W L McCallum

**SECRETARY:** Mrs J McCallum

**REGISTERED OFFICE:** 33 Castellan Avenue  
Gidea Park  
Romford  
Essex  
RM2 6EB

**REGISTERED NUMBER:** 05461596 (England and Wales)

**ACCOUNTANTS:** KNIGHT WHEELER LIMITED  
Chartered Accountants  
54 Sun Street  
Waltham Abbey  
Essex  
EN9 1EJ

**CONTRACT FLOORING SERVICES (LONDON)  
LIMITED (REGISTERED NUMBER: 05461596)**

**BALANCE SHEET  
31 March 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	-
Tangible assets	5	<u>10,993</u>	<u>27,652</u>
		<u>10,993</u>	<u>27,652</u>
<b>CURRENT ASSETS</b>			
Debtors	6	179,531	236,001
Cash at bank		<u>5,231</u>	<u>40</u>
		184,762	236,041
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(114,884)</u>	<u>(175,586)</u>
<b>NET CURRENT ASSETS</b>		<u>69,878</u>	<u>60,455</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		80,871	88,107
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(12,087)	(25,389)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(2,089)</u>	<u>(5,254)</u>
<b>NET ASSETS</b>		<u>66,695</u>	<u>57,464</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>66,595</u>	<u>57,364</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>66,695</u>	<u>57,464</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)

The notes form part of these financial statements

**CONTRACT FLOORING SERVICES (LONDON)  
LIMITED (REGISTERED NUMBER: 05461596)**

**BALANCE SHEET - continued  
31 March 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 22 October 2018 and were signed by:

W L McCallum - Director

The notes form part of these financial statements

**CONTRACT FLOORING SERVICES (LONDON)  
LIMITED (REGISTERED NUMBER: 05461596)**

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2018**

**1. STATUTORY INFORMATION**

Contract Flooring Services (London) 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 statement is the Pound Sterling (£) which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Furniture and equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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 balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued, non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

**CONTRACT FLOORING SERVICES (LONDON)  
LIMITED (REGISTERED NUMBER: 05461596)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2018**

**2. ACCOUNTING POLICIES - continued**

**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 profit or loss in the period to which they relate.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

**4. INTANGIBLE FIXED ASSETS**

**COST**

At 1 April 2017  
and 31 March 2018

Goodwill  
£

75,000

**AMORTISATION**

At 1 April 2017  
and 31 March 2018

75,000

**NET BOOK VALUE**

At 31 March 2018  
At 31 March 2017

-  
-

**5. TANGIBLE FIXED ASSETS**

**COST**

At 1 April 2017  
Disposals  
At 31 March 2018

Furniture  
and  
equipment  
£

Motor  
vehicles  
£

Totals  
£

11,666	53,228	64,894
<u>-</u>	<u>(30,138)</u>	<u>(30,138)</u>
11,666	23,090	34,756

**DEPRECIATION**

At 1 April 2017  
Charge for year  
Eliminated on disposal  
At 31 March 2018

9,997	27,245	37,242
417	5,142	5,559
<u>-</u>	<u>(19,038)</u>	<u>(19,038)</u>
10,414	13,349	23,763

**NET BOOK VALUE**

At 31 March 2018  
At 31 March 2017

<u>1,252</u>	<u>9,741</u>	<u>10,993</u>
<u>1,669</u>	<u>25,983</u>	<u>27,652</u>

**CONTRACT FLOORING SERVICES (LONDON)  
LIMITED (REGISTERED NUMBER: 05461596)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2018**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	141,757	130,902
Directors' current accounts	25,898	37,948
Accrued income	9,025	64,071
Prepayments	2,851	3,080
	<u>179,531</u>	<u>236,001</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts	-	3,188
Hire purchase contracts	3,125	7,079
Trade creditors	51,700	100,030
Amounts owed to group undertakings	17,125	13,681
Tax	19,307	22,919
Social security and other taxes	1,792	4,032
VAT	10,172	15,687
Other creditors	2,752	-
Credit card	2,775	3,195
Accrued expenses	6,136	5,775
	<u>114,884</u>	<u>175,586</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Hire purchase contracts	<u>12,087</u>	<u>25,389</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdraft	-	3,188
Hire purchase contracts	<u>15,212</u>	<u>32,468</u>
	<u>15,212</u>	<u>35,656</u>



**CONTRACT FLOORING SERVICES (LONDON)  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2018**

**10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018 £	2017 £
<b>W L McCallum</b>		
Balance outstanding at start of year	37,948	-
Amounts advanced	25,898	37,948
Amounts repaid	(37,948)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>25,898</u>	<u>37,948</u>

The above director loan account balance will be repaid on or before 1 January 2019.

**11. RELATED PARTY DISCLOSURES**

During the year the company invoiced it's related undertaking, Contract Building & Decorative Services Limited £300 (2017: £2,262) in respect of it's contribution towards director's remuneration, use of office equipment and other small overheads and also £10,500 (2017: £nil) for flooring supplies.

Also in the year, the company paid it's related undertaking, Contract Building & Decorative Services Limited £17,912 (2017: £15,545) in respect of management charge.

As at 31 March 2018 the company owed £17,125 (2017: £13,681) to the above related undertaking.

The company's director, Mr W L McCallum, has a material interest in the above related undertaking and the above amounts were conducted using normal commercial principles.

Also the company incurred bookkeeping and accountancy charges amounting to £14,800 (2017: £16,700 from a related company, Contract Accounting Solutions Limited, which is controlled by Mrs J McCallum, the wife of Mr W L McCallum.

Finally, the company incurred labour and material costs amounting to £52,868 (2017: £48,139) from a related party, Glen McCallum Flooring, which is controlled by Mr G McCallum, the son of Mr W L McCallum.

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.