

Company registration number 05553153 (England and Wales)

Castleford Carpet Depot Limited

**Unaudited
Financial Statements**

for the year ended 30 September 2022

PAGES FOR FILING WITH REGISTRAR

Castleford Carpet Depot Limited

Contents

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 5

Castleford Carpet Depot Limited

Balance sheet as at 30 September 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		2,197		2,932
Current assets					
Stocks		16,000		36,320	
Debtors	4	72,311		61,837	
Cash at bank and in hand		58,010		55,247	
		<u>146,321</u>		<u>153,404</u>	
Creditors: amounts falling due within one year	5	<u>(66,039)</u>		<u>(99,837)</u>	
Net current assets			80,282		53,567
Total assets less current liabilities			<u>82,479</u>		<u>56,499</u>
Provisions for liabilities	6		(549)		(743)
Net assets			<u>81,930</u>		<u>55,756</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			81,928		55,754
Total equity			<u>81,930</u>		<u>55,756</u>

Castleford Carpet Depot Limited

Balance sheet (continued)

as at 30 September 2022

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

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

The financial statements were approved by the board of directors and authorised for issue on 14 June 2023 and are signed on its behalf by:

Mr C J Smith
Director

Mr I Pargeter
Director

Company Registration No. 05553153

Castleford Carpet Depot Limited
Notes to the Financial Statements
for the year ended 30 September 2022

1 Accounting policies

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. Revenue consists of the provision of carpets and other floorings.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Castleford Carpet Depot Limited

Notes to the Financial Statements (continued) for the year ended 30 September 2022

1 Accounting policies

(continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	3	3
	==	==

Castleford Carpet Depot Limited
Notes to the Financial Statements (continued)
for the year ended 30 September 2022

3 Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 October 2021 and 30 September 2022	10,558	8,300	18,858
Depreciation and impairment			
At 1 October 2021	10,252	5,674	15,926
Depreciation charged in the year	78	657	735
At 30 September 2022	10,330	6,331	16,661
Carrying amount			
At 30 September 2022	228	1,969	2,197
At 30 September 2021	306	2,626	2,932

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	71,602	60,885
Prepayments and accrued income	709	952
	72,311	61,837

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	23,519	55,274
Taxation and social security	22,109	12,140
Other creditors	20,411	32,423
	66,039	99,837

6 Provisions for liabilities

	2022 £	2021 £
Deferred tax liabilities	549	743

7 Company information

Castleford Carpet Depot Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Sales Room, Otley Road, Guiseley, Leeds, LS20 8BH.

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.