

**Unaudited Financial Statements for the Year Ended 31 March 2021**

**for**

**Simply Carpets of Keynsham Limited**

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**for the Year Ended 31 March 2021**

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**Simply Carpets of Keynsham Limited**

**Company Information**  
**for the Year Ended 31 March 2021**

**DIRECTORS:**

Mr C Bollom  
Mrs J Bollom

**REGISTERED OFFICE:**

52 Temple Street  
Keynsham  
Bristol  
BS31 1EH

**REGISTERED NUMBER:**

05588288 (England and Wales)

**ACCOUNTANTS:**

Norton Tax Shops Limited  
3 & 5 Station Road  
Keynsham  
Bristol  
BS31 2BH

**Simply Carpets of Keynsham Limited (Registered number: 05588288)**

**Abridged Balance Sheet**  
**31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		16,651		18,852
<b>CURRENT ASSETS</b>					
Stocks		10,000		10,000	
Debtors		137,457		93,269	
Cash at bank		<u>192,351</u>		<u>10,437</u>	
		339,808		113,706	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>121,081</u>		<u>79,711</u>	
<b>NET CURRENT ASSETS</b>			<u>218,727</u>		<u>33,995</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			235,378		52,847
<b>CREDITORS</b>					
Amounts falling due after more than one year			(104,167)		-
<b>PROVISIONS FOR LIABILITIES</b>	5		<u>(3,164)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>128,047</u>		<u>52,847</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		1		1
Retained earnings			<u>128,046</u>		<u>52,846</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>128,047</u>		<u>52,847</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 directors acknowledge their 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 Balance Sheet - 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 Balance Sheet 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 April 2021 and were signed on its behalf by:

Mr C Bollom - Director

Mrs J Bollom - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2021**

**1. STATUTORY INFORMATION**

Simply Carpets of Keynsham 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.

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

**Tangible fixed assets**

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Government grants**

During the year under review the company received government grants in the form of the Coronavirus Job Retention Scheme payments amounting to £78,702. Grants have been recognised on the accrual accounting basis. The company also received a Small Business Rates relief grant of £10,000, Local Restriction Support grants of £9,431 and a Business Interruption payment of £4,260 as shown in the trading profit and loss account.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 profit or loss 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 profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2020 - 10) .

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 April 2020	50,678
Additions	3,350
At 31 March 2021	<u>54,028</u>
<b>DEPRECIATION</b>	
At 1 April 2020	31,826
Charge for year	5,551
At 31 March 2021	<u>37,377</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>16,651</u>
At 31 March 2020	<u>18,852</u>

**5. PROVISIONS FOR LIABILITIES**

	31.3.21	31.3.20
	£	£
Deferred tax	<u>3,164</u>	<u>-</u>
		Deferred tax
		£
Charge to Income Statement during year		3,164
Balance at 31 March 2021		<u>3,164</u>

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21	31.3.20
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	31.3.21 £	31.3.20 £
<b>Mr C Bollom and Mrs J Bollom</b>		
Balance outstanding at start of year	(10,780)	(12,000)
Amounts repaid	8,402	1,220
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,378)</u>	<u>(10,780)</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.