

REGISTERED NUMBER: 05983196 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
J And D Carpets Ltd

**Contents of the Financial Statements
for the Year Ended 31 December 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

J And D Carpets Ltd
Company Information
for the Year Ended 31 December 2016

DIRECTORS:

D Cassidy
J F Taylor

SECRETARIES:

Mrs D Taylor
Mrs L J Cassidy

REGISTERED OFFICE:

Main Road Garage
Front Street
Framwellgate Moor
Durham
County Durham
DH1 5EJ

REGISTERED NUMBER:

05983196 (England and Wales)

ACCOUNTANTS:

Inspire Chartered Accountants
6 Queens Court
Third Avenue
Team Valley
Gateshead
Tyne and Wear
NE11 0BU

J And D Carpets Ltd (Registered number: 05983196)

**Balance Sheet
31 December 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		13,240		15,576
CURRENT ASSETS					
Stocks	5	3,000		3,000	
Debtors	6	7,608		8,874	
Cash at bank		<u>113,671</u>		<u>123,931</u>	
		124,279		135,805	
CREDITORS					
Amounts falling due within one year	7	<u>80,061</u>		<u>85,759</u>	
NET CURRENT ASSETS			<u>44,218</u>		<u>50,046</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			57,458		65,622
PROVISIONS FOR LIABILITIES			<u>2,050</u>		<u>2,484</u>
NET ASSETS			<u><u>55,408</u></u>		<u><u>63,138</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>55,308</u>		<u>63,038</u>
SHAREHOLDERS' FUNDS			<u><u>55,408</u></u>		<u><u>63,138</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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

J And D Carpets Ltd (Registered number: 05983196)

Balance Sheet - continued
31 December 2016

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 Board of Directors on 11 August 2017 and were signed on its behalf by:

D Cassidy - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

J And D Carpets Ltd 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 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 15% on reducing balance

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 December 2016**

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.

Transition to frs 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in the notes to the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2015 - 6) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2016	
and 31 December 2016	<u>60,504</u>
DEPRECIATION	
At 1 January 2016	44,928
Charge for year	<u>2,336</u>
At 31 December 2016	<u>47,264</u>
NET BOOK VALUE	
At 31 December 2016	<u>13,240</u>
At 31 December 2015	<u>15,576</u>

5. STOCKS

	31.12.16	31.12.15
	£	£
Stocks	<u>3,000</u>	<u>3,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Prepayments and accrued income	<u>7,608</u>	<u>8,874</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade creditors	32,315	34,580
Tax	20,900	23,712
Social security and other taxes	23,000	23,428
Other creditors	876	898
Accruals and deferred income	2,970	3,141
	<u>80,061</u>	<u>85,759</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number: Class:	Nominal value:	31.12.16	31.12.15
		£	£
100 Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings £
At 1 January 2016	63,038
Profit for the year	82,270
Dividends	<u>(90,000)</u>
At 31 December 2016	<u>55,308</u>

10. RELATED PARTY DISCLOSURES

During the year dividends were paid to the directors and their families as follows:

Mr D Cassidy £34,200 (2015: £31,658)
Mr J Taylor £34,200 (2015: £31,658).

11. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.