

**THE WEAVERS SHED (A10) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JANUARY 2014**

Colin Apps & Co  
Accountants  
91 Tilehouse Street  
Hitchin  
Herts SG5 2DU

FRIDAY



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A28 23/05/2014 #97  
COMPANIES HOUSE

**THE WEAVERS SHED (A10) LIMITED**

**DIRECTORS**

MRS M MARSH  
W T MARSH

**SECRETARY**

MRS M MARSH

**REGISTERED OFFICE**

TINKERS COTTAGE  
DANE END, THERFIELD  
ROYSTON  
HERTFORDSHIRE  
SG8 9RH

**COMPANY NUMBER**

6053169

**BANKERS**

LLOYDS TSB  
TOWN SQUARE BRANCH  
STEVENAGE  
HERTFORDSHIRE  
SG1 1PB

**The Weavers Shed (A10) Limited**


**Accountants' Report to the Directors**  
**on the Unaudited Financial Statements**  
**for the year ended 31st January 2014**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the Company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations that you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report

You have acknowledged on the Balance Sheet for the year ended 31st January 2014 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements



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**The Weavers Shed (A10) Limited**

**Report of the Directors**

**for the year ended 31st January 2014**

The Directors have pleasure in presenting their report together with the Financial Statements of the company for the year ended 31st January 2014

**COMPANY LAW** requires the directors to prepare statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the period. In preparing those Financial Statements, the directors are required to -

- .. select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE PRINCIPAL ACTIVITY** of the company continues to be that of carpet and flooring retailing and fitting services.

**THE DIRECTORS** set out in the table below have held office during the whole of the period from 1st February 2013 to the date of this report unless otherwise stated.

Mr W T Marsh  
Mrs M Marsh

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report was approved by the Board on 28th March 2014.

Signed on behalf of the Board



Mrs M Marsh  
Secretary

**The Weavers Shed (A10) Limited**

**Profit and Loss Account**

**for the year ended 31st January 2014**

			<u>2013</u>
	Note		£
Turnover	2	320711	321282
Cost of Sales		<u>178776</u>	<u>188386</u>
Gross Profit		141935	132896
Administrative Expenses		120828	112828
Operating Profit	2	<u>21107</u>	<u>20068</u>
Interest Payable and Similar Charges		<u>15</u>	<u>4</u>
Profit on Ordinary Activities Before Taxation	3	21092	20064
Taxation on Profit on Ordinary Activities	6	<u>4218</u>	<u>4013</u>
Profit on Ordinary Activities After Taxation and Profit for the Financial Period		<u>16874</u>	<u>16051</u>

The notes on pages 4 to 7 form part of these Financial Statements

**The Weavers Shed (A10) Limited**  
**Company Number 6053169**  
**Balance Sheet as at 31st January 2014**

				<u>2013</u>	
	Note	£	£	£	£
<b><u>FIXED ASSETS</u></b>					
Tangible Assets	8		5450		7268
<b><u>CURRENT ASSETS</u></b>					
Stocks and Work in Progress	1	46625		41133	
Debtors (amounts falling due within one year)	9	9238		6838	
Cash at Bank and in Hand		224		556	
		<u>56087</u>		<u>48527</u>	
<b><u>CREDITORS</u></b>					
Amounts falling due within one year	10	<u>60465</u>		<u>45680</u>	
<b><u>NET CURRENT (LIABILITIES)/ASSETS</u></b>			<u>(4378)</u>		<u>2847</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>			1072		10115
<b><u>CREDITORS</u></b>					
Amounts falling due after one year	10		477		3344
			<u>595</u>		<u>6771</u>
<b><u>PROVISIONS</u></b>					
Deferred Taxation	11		1025		1375
<b><u>NET (LIABILITIES)/ASSETS</u></b>			<u>(430)</u>		<u>5396</u>
<b><u>CAPITAL AND RESERVES</u></b>					
Share Capital	12		1000		1000
Profit & Loss Account	14		(1430)		4396
<b><u>SHAREHOLDERS' FUNDS</u></b>			<u>(430)</u>		<u>5396</u>

For the year ended 31st January 2014 the company was entitled to exemption from the requirement to have an audit under the provisions of s477 of the Companies Act 2006

No notice has been deposited with the company under s476 of the Act requiring an audit to be carried out

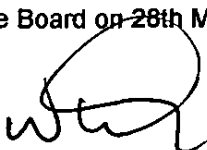
The directors acknowledge their responsibilities for

- a) ensuring that the company keeps accounting records in accordance with s386 and s387 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 31st January 2014 and of its profit for the year then ended in accordance with the requirements of s394 and s395 of Companies Act 2006

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on 28th March 2014 and signed on its behalf by -

Mr W T Marsh  
Director



The notes on pages 4 to 7 form part of these Financial Statements

**The Weavers Shed (A10) Limited**

**Notes to the Financial Statements**

**for the year ended 31st January 2014**

**1) ACCOUNTING POLICIES**

**a) Accounting Convention**

The financial statements of the Company have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**b) Turnover**

Turnover represents the invoiced amount of services provided during the year stated net of Value Added Tax.

**c) Going Concern**

The financial statements have been prepared on the going concern basis

**d) Depreciation**

Depreciation is calculated to write off the cost less estimated residual value of fixed assets on a straight line basis over their estimated useful lives as follows:

Fixtures and Fittings	25% per annum on Cost
Motor Vehicles	25% per annum on Cost

**e) Stocks and Work in Progress**

Stocks are valued at the lower of costs and net realisable value, after making allowance for obsolete and slow moving items. Cost is calculated using the first in first out method and consists of material and direct labour costs, together with an appropriate proportion of production overheads.

**f) Deferred Taxation**

Deferred tax is provided in full in respect of the tax effect of all timing differences at the rates of tax expected to apply when the timing differences reverse

**2) SEGMENTAL INFORMATION**

The turnover and operating profit before taxation is all attributable to the company's principal activity of carpet and flooring retailing and fitting services and arises solely within the United Kingdom

**3) PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

	<u>2014</u>	<u>2013</u>
The profit on ordinary activities before taxation is stated after charging		
Depreciation of owned assets	<u>3331</u>	<u>2774</u>

**The Weavers Shed (A10) Limited**

**Notes to the Financial Statements**

**for the year ended 31st January 2014**

<b>4) <u>DIRECTORS</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>
Total remuneration	<u>23000</u>	<u>18000</u>

**5) RELATED PARTY TRANSACTIONS**

During the year the company paid net dividends of £17025 (2013 - £9000) to Mr W T Marsh and £5675 (2013 - £3000) to Mrs M Marsh both of whom are controlling Directors of the company

**6) TAXATION**

Tax on Profit on Ordinary Activities

The provision for corporation tax on ordinary activities for the period is calculated as follows -

	<b><u>2014</u></b>	<b><u>2013</u></b>
U K corporation tax at 20% (2013 - 20%) on ordinary activities for the period	4568	2828
Deferred Tax (Note 11)	(350)	1185
	<u>4218</u>	<u>4013</u>

**7) DIVIDENDS**

	<b><u>2014</u></b>	<b><u>2013</u></b>
Amounts recognised as distributions to equity holders in the period		
2014 Interim Dividend paid of £22.70 net per share (2013 - £12)	<u>22700</u>	<u>12000</u>

**8) TANGIBLE FIXED ASSETS**

	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
<u>Cost as at 01 02 2013</u>	8600	3211	11811
Additions	0	1513	1513
<u>Cost as at 31 01 2014</u>	<u>8600</u>	<u>4724</u>	<u>13324</u>
<u>Aggregate Depreciation as at 01 02 2013</u>	1971	2572	4543
Charge for the period	2150	1181	3331
<u>Aggregate Depreciation as at 31 01 2014</u>	<u>4121</u>	<u>3753</u>	<u>7874</u>
<u>Net Book Value as at 31.01.2013</u>	<u>6629</u>	<u>639</u>	<u>7268</u>
<u>Net Book Value as at 31 01 2014</u>	<u>4479</u>	<u>971</u>	<u>5450</u>



**The Weavers Shed (A10) Limited**

**Notes to the Financial Statements**

**for the year ended 31st January 2014**

**9) DEBTORS**

	<u>2014</u>	<u>2013</u>
<u>Amounts falling due within one year</u>		
Trade Debtors	2982	654
Prepayments	6256	6184
	<u>9238</u>	<u>6838</u>

**10) CREDITORS**

	<u>2014</u>	<u>2013</u>
<u>Amounts falling due within one year</u>		
Bank Overdraft	5952	3305
Trade Creditors	12721	9438
Accruals	6682	5547
Taxes and Social Security	3907	2774
Corporation Tax	4568	2828
Directors' Loan Account	26635	21788
	<u>60465</u>	<u>45680</u>

Amounts falling due after one year

Accruals	<u>477</u>	<u>3344</u>
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**11) DEFERRED TAXATION**

	<u>2014</u>	<u>2013</u>
Provision at start of year	1375	190
Charge for the year	(350)	1185
Provision at the end of the year	<u>1025</u>	<u>1375</u>

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the near future.

**12) SHARE CAPITAL**

	<u>2014</u>	<u>2013</u>
<u>Authorised</u>		
1000 Ordinary Shares of £1 each	<u>1000</u>	<u>1000</u>
<u>Issued and Fully Paid</u>		
1000 Ordinary Shares of £1 each	<u>1000</u>	<u>1000</u>

**The Weavers Shed (A10) Limited**

**Notes to the Financial Statements**

**for the year ended 31st January 2014**

**13) GOING CONCERN**

The accounts have been prepared on a going concern basis. The company has net liabilities of £430. The validity of the going concern basis depends upon the continued support of the company's directors and bankers

**14) RESERVES**

	<u>2014</u>	<u>2013</u>
As at 1st February 2013	4396	345
Profit for the financial period	<u>16874</u>	<u>16051</u>
	21270	16396
Less Dividends Paid	22700	12000
As at 31st January 2014	<u>(1430)</u>	<u>4396</u>

**15) CAPITAL COMMITMENTS**

There are no contracts for capital expenditure that are not provided for in the accounts  
There is no capital expenditure authorised by the directors which has not yet been contracted for

**16) OTHER FINANCIAL COMMITMENTS**

As at 31st January 2014 the company was committed to making the following payments under non-cancellable operating leases

	<u>2014</u>	<u>2013</u>
Expiring.		
Within one year	0	0
Between one and five years	123404	166291
In more than five years	0	0
	<u>123404</u>	<u>166291</u>

**17) CONTINGENT LIABILITIES**

The directors are not aware of any contingent liabilities.

**18) POST BALANCE SHEET EVENTS**

The directors are not aware of any material post balance sheet event that requires disclosure in these financial statements