

**L.T.FLOORING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

Colin Munday

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Fordham
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L.T.Flooring Ltd
Unaudited Financial Statements
For The Year Ended 30 November 2017

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

L.T.Flooring Ltd
Balance Sheet
As at 30 November 2017

Registered number: 6408410

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		22,435		17,017
			<u>22,435</u>		<u>17,017</u>
CURRENT ASSETS					
Debtors	6	25,030		13,808	
Cash at bank and in hand		<u>19,299</u>		<u>29,258</u>	
		44,329		43,066	
Creditors: Amounts Falling Due Within One Year	7	<u>(41,532)</u>		<u>(38,496)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>2,797</u>		<u>4,570</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>25,232</u>		<u>21,587</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(23,681)</u>		<u>(16,769)</u>
NET ASSETS			<u>1,551</u>		<u>4,818</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and Loss Account			<u>1,451</u>		<u>4,718</u>
SHAREHOLDERS' FUNDS			<u>1,551</u>		<u>4,818</u>

L.T.Flooring Ltd
Balance Sheet (continued)
As at 30 November 2017

For the year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Lee Taylor

29/12/2017

The notes on pages 3 to 5 form part of these financial statements.

L.T.Flooring Ltd
Notes to the Unaudited Accounts
For The Year Ended 30 November 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have been transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% straight Line
Fixtures & Fittings	25% straight Line

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

L.T.Floors Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 November 2017

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 December 2016	10,000
As at 30 November 2017	10,000
Amortisation	
As at 1 December 2016	10,000
As at 30 November 2017	10,000
Net Book Value	
As at 30 November 2017	-
As at 1 December 2016	-

5. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 December 2016	20,996	1,364	22,360
Additions	14,295	-	14,295
As at 30 November 2017	35,291	1,364	36,655
Depreciation			
As at 1 December 2016	4,199	1,144	5,343
Provided during the period	8,822	55	8,877
As at 30 November 2017	13,021	1,199	14,220
Net Book Value			
As at 30 November 2017	22,270	165	22,435
As at 1 December 2016	16,797	220	17,017

6. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	24,893	13,576
Other taxes and social security	137	232
	25,030	13,808

L.T.Flooring Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 November 2017

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	(3,544)	(2,506)
Trade creditors	6,840	2,558
Corporation tax	4,105	6,120
VAT	8,720	7,507
Other creditors	3,010	1,015
Accruals and deferred income	1,100	1,100
Directors' loan accounts	21,301	22,702
	<u>41,532</u>	<u>38,496</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Other creditors	<u>23,681</u>	<u>16,769</u>

9. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Less: Finance charges allocated to future periods	<u>3,544</u>	<u>2,506</u>
	<u>(3,544)</u>	<u>(2,506)</u>

10. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	<u>100</u>	<u>100</u>	<u>100</u>

11. General Information

L.T.Flooring Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 6408410. The registered office is Rose Cottage. Quilters Green, Fordham, Colchester, Essex, CO6 3LZ.

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.