

**REGISTERED NUMBER: 07158874 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 28 February 2017**  
**for**  
**Flooring Contracts Ltd**

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**for the Year Ended 28 February 2017**

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**Flooring Contracts Ltd**

**Company Information**  
**for the Year Ended 28 February 2017**

**DIRECTORS:**

R Hall  
J Tyas

**REGISTERED OFFICE:**

6 High Croft  
Leighton Buzzard  
LU7 4RG

**REGISTERED NUMBER:**

07158874 (England and Wales)

**ACCOUNTANTS:**

Danton Partners Ltd  
Chartered Management Accountants  
7 Merlin Centre  
Gatehouse Close  
Aylesbury  
Buckinghamshire  
HP19 8DP

**Balance Sheet**  
**28 February 2017**

	Notes	28.2.17 £	£	29.2.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>3,386</u>		<u>5,078</u>
			<b>3,386</b>		<b>5,078</b>
<b>CURRENT ASSETS</b>					
Debtors	6	<b>44,784</b>		58,834	
Cash at bank		<u>7,117</u>		<u>8,043</u>	
		<b>51,901</b>		<b>66,877</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>22,859</u>		<u>34,727</u>	
<b>NET CURRENT ASSETS</b>			<u><b>29,042</b></u>		<u>32,150</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>32,428</b>		<b>37,228</b>
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>677</u>		<u>1,016</u>
<b>NET ASSETS</b>			<u><b>31,751</b></u>		<u><b>36,212</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		<b>2</b>		<b>2</b>
Retained earnings	10		<u><b>31,749</b></u>		<u><b>36,210</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>31,751</b></u>		<u><b>36,212</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 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)

**Balance Sheet - continued**  
**28 February 2017**

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 29 November 2017 and were signed on its behalf by:

R Hall - Director

J Tyas - Director

**Notes to the Financial Statements  
for the Year Ended 28 February 2017**

**1. STATUTORY INFORMATION**

Flooring Contracts 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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	- 33% on reducing balance
Motor vehicles	- 33% on reducing balance

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2017**

**4. INTANGIBLE FIXED ASSETS**

**Goodwill**  
£

**COST**

At 1 March 2016  
and 28 February 2017

2,000

**AMORTISATION**

At 1 March 2016  
and 28 February 2017

2,000

**NET BOOK VALUE**

At 28 February 2017

-

At 29 February 2016

-

**5. TANGIBLE FIXED ASSETS**

**Plant and  
machinery  
etc**  
£

**COST**

At 1 March 2016  
and 28 February 2017

8,695

**DEPRECIATION**

At 1 March 2016  
Charge for year  
At 28 February 2017

3,617

1,692

5,309

**NET BOOK VALUE**

At 28 February 2017

3,386

At 29 February 2016

5,078

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

**28.2.17**

**29.2.16**

£

£

Directors' current accounts

30,892

33,550

CIS Tax suffered

13,892

25,284

44,784

58,834

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

**28.2.17**

**29.2.16**

£

£

Tax

17,705

24,384

VAT

4,154

5,881

Accrued expenses

1,000

4,462

22,859

34,727

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2017**

**8. PROVISIONS FOR LIABILITIES**

	28.2.17 £	29.2.16 £
Deferred tax		
Accelerated capital allowances	<u>677</u>	<u>1,016</u>
		<b>Deferred tax</b>
		<b>£</b>
Balance at 1 March 2016		1,016
Accelerated capital allowances		<u>(339)</u>
Balance at 28 February 2017		<u><u>677</u></u>

**9. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	28.2.17 £	29.2.16 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**10. RESERVES**

	Retained earnings £
At 1 March 2016	36,210
Profit for the year	67,119
Dividends	<u>(71,580)</u>
At 28 February 2017	<u><u>31,749</u></u>

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

The following advances and credits to directors subsisted during the years ended 28 February 2017 and 29 February 2016:

	28.2.17 £	29.2.16 £
<b>R Hall</b>		
Balance outstanding at start of year	14,256	(6,864)
Amounts advanced	34,184	60,110
Amounts repaid	(35,790)	(38,990)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><u>12,650</u></u>	<u><u>14,256</u></u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2017**

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

**J Tyas**

Balance outstanding at start of year	<b>19,294</b>	(6,864)
Amounts advanced	<b>34,738</b>	65,148
Amounts repaid	<b>(35,790)</b>	(38,990)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>18,242</u></b>	<u>19,294</u>

There are no fixed terms for repayment of these amounts which have been repaid since the year end.

Interest has been charged on outstanding balances at 3% per annum.

**12. ULTIMATE CONTROLLING PARTY**

Messrs J Tyas and R Hall are, by virtue of their shareholdings in the business, the ultimate controllers of the business.

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.