

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

FOR

PETER ALLEN FLOORCOVERINGS LIMITED

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FOR THE YEAR ENDED 30 APRIL 2016**

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PETER ALLEN FLOORCOVERINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2016**

DIRECTORS:

Mr P R Allen
Mrs A M Allen

REGISTERED OFFICE:

Railway Barn
Settle
North Yorkshire
BD24 9JY

REGISTERED NUMBER:

07192011

ACCOUNTANTS:

Brosnans
Chartered Accountants
Enterprise House
56-58 Main Street
High Bentham
Lancaster
North Yorkshire
LA2 7HY

ABBREVIATED BALANCE SHEET
30 APRIL 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		25,200		27,000
Tangible assets	3		88,098		63,901
			<u>113,298</u>		<u>90,901</u>
CURRENT ASSETS					
Stocks		17,212		19,486	
Debtors		81,127		77,727	
Cash at bank		<u>10,029</u>		<u>25</u>	
		108,368		97,238	
CREDITORS					
Amounts falling due within one year	4	<u>135,653</u>		<u>119,792</u>	
NET CURRENT LIABILITIES			<u>(27,285)</u>		<u>(22,554)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			86,013		68,347
CREDITORS					
Amounts falling due after more than one year			(24,870)		(30,707)
PROVISIONS FOR LIABILITIES			<u>(17,097)</u>		<u>(12,212)</u>
NET ASSETS			<u>44,046</u>		<u>25,428</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>43,946</u>		<u>25,328</u>
SHAREHOLDERS' FUNDS			<u>44,046</u>		<u>25,428</u>

The notes on pages 4 to 6 form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 APRIL 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 January 2017 and were signed on its behalf by:

Mr P R Allen - Director

Mrs A M Allen - Director

The notes on pages 4 to 6 form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

TURNOVER

Turnover represents net invoiced sales of goods and services excluding value added tax.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of twenty years.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

STOCKS

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

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

HIRE PURCHASE AND LEASING COMMITMENTS

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015	
and 30 April 2016	<u>36,000</u>
AMORTISATION	
At 1 May 2015	9,000
Amortisation for year	<u>1,800</u>
At 30 April 2016	<u>10,800</u>
NET BOOK VALUE	
At 30 April 2016	<u>25,200</u>
At 30 April 2015	<u>27,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015	102,047
Additions	80,461
Disposals	<u>(50,800)</u>
At 30 April 2016	<u>131,708</u>
DEPRECIATION	
At 1 May 2015	38,146
Charge for year	23,333
Eliminated on disposal	<u>(17,869)</u>
At 30 April 2016	<u>43,610</u>
NET BOOK VALUE	
At 30 April 2016	<u>88,098</u>
At 30 April 2015	<u>63,901</u>

4. CREDITORS

Creditors include an amount of £ 28,328 (2015 - £ 24,719) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2016

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	1	<u>100</u>	<u>100</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PETER ALLEN FLOORCOVERINGS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Peter Allen Floorcoverings Limited for the year ended 30 April 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Peter Allen Floorcoverings Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Peter Allen Floorcoverings Limited and state those matters that we have agreed to state to the Board of Directors of Peter Allen Floorcoverings Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Peter Allen Floorcoverings Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Peter Allen Floorcoverings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Peter Allen Floorcoverings Limited. You consider that Peter Allen Floorcoverings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Peter Allen Floorcoverings Limited. 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 statutory financial statements.

Brosnans
Chartered Accountants
Enterprise House
56-58 Main Street
High Bentham
Lancaster
North Yorkshire
LA2 7HY

Date:

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.