

STEVEN HOLMES CARPETS LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Deans
Chartered Accountants
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

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FOR THE YEAR ENDED 30 JUNE 2023

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STEVEN HOLMES CARPETS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023**

DIRECTORS:

S Holmes
Mrs M B Holmes
L J Holmes
J J Holmes
J O Holmes

REGISTERED OFFICE:

Unit 1, Lancaster Works
Blenheim Road
Airfield Industrial Estate
Ashbourne
Derbyshire
DE6 1HA

REGISTERED NUMBER:

07286490 (England and Wales)

BALANCE SHEET
30 JUNE 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	26,397	34,126
		<u>26,397</u>	<u>34,126</u>
CURRENT ASSETS			
Stocks		18,850	14,295
Debtors	6	2,283	1,612
Cash at bank		206,895	192,499
		<u>228,028</u>	<u>208,406</u>
CREDITORS			
Amounts falling due within one year	7	(176,607)	(160,550)
NET CURRENT ASSETS		<u>51,421</u>	<u>47,856</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>77,818</u>	<u>81,982</u>
PROVISIONS FOR LIABILITIES		<u>(5,279)</u>	<u>(9,043)</u>
NET ASSETS		<u>72,539</u>	<u>72,939</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		72,439	72,839
SHAREHOLDERS' FUNDS		<u>72,539</u>	<u>72,939</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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
- (b) 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.

BALANCE SHEET - continued
30 JUNE 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 January 2024 and were signed on its behalf by:

S Holmes - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1. STATUTORY INFORMATION

Steven Holmes Carpets Limited 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 Financial Reporting Standard 102 Section 1A "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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover from the sale of carpets is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

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 seven 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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

2. ACCOUNTING POLICIES - continued

Tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

Leases

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

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2022 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2022	
and 30 June 2023	<u>48,517</u>
AMORTISATION	
At 1 July 2022	
and 30 June 2023	<u>48,517</u>
NET BOOK VALUE	
At 30 June 2023	<u>-</u>
At 30 June 2022	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2022	75,190
Additions	499
Disposals	(1,486)
At 30 June 2023	<u>74,203</u>
DEPRECIATION	
At 1 July 2022	41,064
Charge for year	7,895
Eliminated on disposal	(1,153)
At 30 June 2023	<u>47,806</u>
NET BOOK VALUE	
At 30 June 2023	<u>26,397</u>
At 30 June 2022	<u>34,126</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments and accrued income	<u>2,283</u>	<u>1,612</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	19,811	23,122
Tax	16,031	18,226
VAT	4,361	5,805
Other creditors	6,496	6,496
Directors' current accounts	123,417	101,751
Accrued expenses	<u>6,491</u>	<u>5,150</u>
	<u>176,607</u>	<u>160,550</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.