

Registered Number:07556174

England and Wales

Easterly Road Carpets Ltd

Unaudited Financial Statements

For the year ended 31 March 2017

Easterly Road Carpets Ltd

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Statement of Financial Position

As at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	6,802	8,209
Property, plant and equipment	3	26,875	3,087
		33,677	11,296
Current assets			
Inventories		96,775	96,615
Trade and other receivables	4	49,319	31,283
Cash and cash equivalents		14,052	74,730
		160,146	202,628
Trade and other payables: amounts falling due within one year	5	(184,375)	(213,712)
Net current liabilities		(24,229)	(11,084)
Total assets less current liabilities		9,448	212
Trade and other payables: amounts falling due after more than one year	6	(9,212)	-
Net assets		236	212
Capital and reserves			
Called up share capital		2	2
Retained earnings		234	210
Shareholders' funds		236	212

For the year ended 31 March 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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.

These financial statements were approved and authorised for issue by the Board on 06 December 2017 and were signed by:

Mr Paul Beaumont Director

Easterly Road Carpets Ltd

Statement of Financial Position Continued
For the year ended 31 March 2017

The notes form part of these financial statements

Easterly Road Carpets Ltd

Notes to the Financial Statements For the year ended 31 March 2017

Statutory Information

Easterly Road Carpets Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 07556174.

Principal place of business:

T/A United Carpets & Beds
178 Easterly Rd
Leeds
LS8 3AD

Registered address:

Horizon House
2 Whiting Street
Sheffield
S8 9QR

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of 10 years.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor vehicles	25% Straight line
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Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Easterly Road Carpets Ltd

Notes to the Financial Statements Continued For the year ended 31 March 2017

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 April 2016	14,073
At 31 March 2017	14,073
Amortisation	
At 01 April 2016	5,864
Charge for year	1,407
At 31 March 2017	7,271
Net book value	
At 31 March 2017	6,802
At 31 March 2016	8,209

3. Property, plant and equipment

	Motor vehicles
Cost or valuation	£
At 01 April 2016	7,800
Additions	29,795
At 31 March 2017	37,595
Provision for depreciation and impairment	
At 01 April 2016	4,713
Charge for year	6,007
At 31 March 2017	10,720
Net book value	
At 31 March 2017	26,875
At 31 March 2016	3,087

Assts being purchased under hire purchase agreements are included at cost £18,995, depreciation £1,583.

4. Trade and other receivables

	2017	2016
	£	£
Trade debtors	2,739	1,345
Other debtors	46,580	29,938
	49,319	31,283

Easterly Road Carpets Ltd

Notes to the Financial Statements Continued
For the year ended 31 March 2017

5. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	47,992	109,289
Taxation and social security	19,834	22,751
Other creditors	116,549	81,672
	184,375	213,712

6. Trade and other payables: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	9,212	-

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.