

Registered Number:07556174

England and Wales

Easterly Road Carpets Ltd

Unaudited Financial Statements

For the year ended 31 March 2021

Easterly Road Carpets Ltd
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Easterly Road Carpets Ltd
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	2	1,172	2,580
Property, plant and equipment	3	12,755	8,640
		13,927	11,220
Current assets			
Inventories	4	107,471	132,135
Trade and other receivables	5	45,320	8,373
Cash and cash equivalents		52,124	25,230
		204,915	165,738
Trade and other payables: amounts falling due within one year	6	(134,464)	(181,118)
Net current assets		70,451	(15,380)
Total assets less current liabilities		84,378	(4,160)
Trade and other payables: amounts falling due after more than one year	7	(50,000)	-
Net assets/liabilities		34,378	(4,160)
Capital and reserves			
Called up share capital		2	2
Retained earnings		34,376	(4,162)
Shareholders' funds		34,378	(4,160)

For the year ended 31 March 2021 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 2021 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 applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 08 November 2021 and were signed by:

Mr Paul Beaumont Director

Easterly Road Carpets Ltd
Statement of Financial Position Continued
For the year ended 31 March 2021

Easterly Road Carpets Ltd
Notes to the Financial Statements
For the year ended 31 March 2021

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
Snowdonia Avenue
Scunthorpe
DN15 8NL

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:

Computer equipment	25% Straight line
Motor vehicles	25% Straight line
Fixtures and fittings	10% Straight line

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 2021

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 April 2020	14,073
At 31 March 2021	14,073
Amortisation	
At 01 April 2020	11,493
Charge for year	1,408
At 31 March 2021	12,901
Net book value	
At 31 March 2021	1,172
At 31 March 2020	2,580

3. Property, plant and equipment

	Motor vehicles	Fixtures and fittings	Computer equipment	Total
Cost or valuation	£	£	£	£
At 01 April 2020	43,245	7,115	1,198	51,558
Additions	14,700	-	-	14,700
Disposals	(5,650)	-	-	(5,650)
At 31 March 2021	52,295	7,115	1,198	60,608
Provision for depreciation and impairment				
At 01 April 2020	35,499	6,720	699	42,918
Charge for year	6,947	395	300	7,642
On disposal	(2,707)	-	-	(2,707)
At 31 March 2021	39,739	7,115	999	47,853
Net book value				
At 31 March 2021	12,556	-	199	12,755
At 31 March 2020	7,746	395	499	8,640

4. Inventories

	2021	2020
	£	£
Stocks	107,471	132,135

Easterly Road Carpets Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2021

5. Trade and other receivables

	2021	2020
	£	£
Trade debtors	880	1,686
Other debtors	44,440	6,687
	45,320	8,373

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

	2021	2020
	£	£
Trade creditors	66,033	78,351
Taxation and social security	24,862	16,183
Other creditors	43,569	86,584
	134,464	181,118

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

	2021	2020
	£	£
Bank loans and overdraft	50,000	-

8. Average number of persons employed

During the year the average number of employees was 6 (2020 : 6)

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.