

Registered Number:07556174

England and Wales

Easterly Road Carpets Ltd

Unaudited Financial Statements

For the year ended 31 March 2023

Easterly Road Carpets Ltd
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Easterly Road Carpets Ltd
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Property, plant and equipment	3	30,325	35,411
		30,325	35,411
Current assets			
Inventories	4	112,509	112,478
Trade and other receivables	5	27,730	17,480
Cash and cash equivalents		30,035	72,652
		170,274	202,610
Trade and other payables: amounts falling due within one year	6	(165,914)	(165,251)
Net current assets		4,360	37,359
Total assets less current liabilities		34,685	72,770
Trade and other payables: amounts falling due after more than one year	7	-	(29,167)
Net assets		34,685	43,603
Capital and reserves			
Called up share capital		2	2
Retained earnings		34,683	43,601
Shareholders' funds		34,685	43,603

For the year ended 31 March 2023 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 2023 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 18 December 2023 and were signed by:

Mr Paul Beaumont Director

The notes form part of these financial statements

Easterly Road Carpets Ltd
Notes to the Financial Statements
For the year ended 31 March 2023

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 2012, 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 2023

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 April 2022	14,073
At 31 March 2023	14,073
Amortisation	
At 01 April 2022	14,073
At 31 March 2023	14,073
Net book value	
At 31 March 2023	-
At 31 March 2022	-

3. Property, plant and equipment

	Motor vehicles	Fixtures and fittings	Computer equipment	Total
Cost or valuation	£	£	£	£
At 01 April 2022	81,799	7,115	2,912	91,826
Additions	-	6,850	-	6,850
At 31 March 2023	81,799	13,965	2,912	98,676
Provision for depreciation and impairment				
At 01 April 2022	47,935	7,115	1,365	56,415
Charge for year	11,051	457	428	11,936
At 31 March 2023	58,986	7,572	1,793	68,351
Net book value				
At 31 March 2023	22,813	6,393	1,119	30,325
At 31 March 2022	33,864	-	1,547	35,411

4. Inventories

	2023	2022
	£	£
Stocks	112,509	112,478

Easterly Road Carpets Ltd
Notes to the Financial Statements Continued
For the year ended 31 March 2023

5. Trade and other receivables

	2023	2022
	£	£
Trade debtors	62	62
Other debtors	27,668	17,418
	27,730	17,480

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

	2023	2022
	£	£
Bank loans and overdraft	4,167	-
Trade creditors	118,243	80,419
Taxation and social security	8,999	54,690
Other creditors	34,505	30,142
	165,914	165,251

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

	2023	2022
	£	£
Bank loans and overdraft	-	29,167

8. Average number of persons employed

During the year the average number of employees was 5 (2022 : 7)

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.