

REGISTERED NUMBER: 07751272 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018
FOR
EXETER FLOOR RESTORATION LIMITED

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FOR THE YEAR ENDED 31 JULY 2018**

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EXETER FLOOR RESTORATION LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018**

DIRECTORS:	J I Davies Mrs S L Davies
SECRETARY:	Mrs S L Davies
REGISTERED OFFICE:	Sunny View Old Coach Road Broadclyst Exeter Devon EX5 3EZ
REGISTERED NUMBER:	07751272 (England and Wales)
ACCOUNTANTS:	Bush & Co Limited 2 Barnfield Crescent Exeter Devon EX1 1QT
BANKERS:	Lloyds Bank High Street Exeter Devon EX4 3NL

EXETER FLOOR RESTORATION LIMITED (REGISTERED NUMBER: 07751272)

**BALANCE SHEET
31 JULY 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	5		4,000		8,000
Tangible assets	6		<u>109,744</u>		<u>87,442</u>
			113,744		95,442
CURRENT ASSETS					
Stocks		629		598	
Debtors	7	30,360		57,486	
Cash at bank		<u>19,498</u>		<u>5,809</u>	
		50,487		63,893	
CREDITORS					
Amounts falling due within one year	8	<u>85,267</u>		<u>57,628</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(34,780)</u>		<u>6,265</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			78,964		101,707
CREDITORS					
Amounts falling due after more than one year	9		(40,000)		(40,000)
PROVISIONS FOR LIABILITIES			<u>(19,973)</u>		<u>(16,088)</u>
NET ASSETS			<u>18,991</u>		<u>45,619</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>18,791</u>		<u>45,419</u>
SHAREHOLDERS' FUNDS			<u>18,991</u>		<u>45,619</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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
- (b) 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.

The notes form part of these financial statements

EXETER FLOOR RESTORATION LIMITED (REGISTERED NUMBER: 07751272)

BALANCE SHEET - continued
31 JULY 2018

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.

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

The financial statements were approved by the Board of Directors on 17 February 2019 and were signed on its behalf by:

J I Davies - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

1. STATUTORY INFORMATION

Exeter Floor Restoration 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. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five 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 the asset over its estimated useful life:

Plant & Machinery - 20% reducing balance

Motor Vehicles - 25% reducing balance

Computer Equipment - 3 year straight line

Stocks

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

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

3. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 1) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2017	
and 31 July 2018	<u>20,000</u>
AMORTISATION	
At 1 August 2017	12,000
Amortisation for year	<u>4,000</u>
At 31 July 2018	<u>16,000</u>
NET BOOK VALUE	
At 31 July 2018	<u>4,000</u>
At 31 July 2017	<u>8,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

6. TANGIBLE FIXED ASSETS

	Plant & machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2017	93,209	52,081	3,357	148,647
Additions	26,094	18,674	-	44,768
At 31 July 2018	<u>119,303</u>	<u>70,755</u>	<u>3,357</u>	<u>193,415</u>
DEPRECIATION				
At 1 August 2017	39,629	19,307	2,269	61,205
Charge for year	13,332	8,590	544	22,466
At 31 July 2018	<u>52,961</u>	<u>27,897</u>	<u>2,813</u>	<u>83,671</u>
NET BOOK VALUE				
At 31 July 2018	<u>66,342</u>	<u>42,858</u>	<u>544</u>	<u>109,744</u>
At 31 July 2017	<u>53,580</u>	<u>32,774</u>	<u>1,088</u>	<u>87,442</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	25,129	52,736
Other debtors	5,231	4,750
	<u>30,360</u>	<u>57,486</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	-	106
Taxation and social security	1,812	11,338
Other creditors	83,455	46,184
	<u>85,267</u>	<u>57,628</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Other creditors	<u>40,000</u>	<u>40,000</u>

10. RELATED PARTY DISCLOSURES

During the year, the company had a loan from the directors. The balance at the year end was £69,587 (2017-£33,831). There are no fixed terms of repayment and no interest has been charged.

During the year, total dividends of £46,153 (2017-£16,000) were paid to the directors.

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.