

**REGISTERED NUMBER: 07835246 (England and Wales)**

Unaudited Financial Statements

For The Year Ended

31 March 2018

for

Edward Walker Carpets Limited

Contents of the Financial Statements  
For The Year Ended 31 March 2018

|                                   | Page |
|-----------------------------------|------|
| Company Information               | 1    |
| Balance Sheet                     | 2    |
| Notes to the Financial Statements | 4    |

Edward Walker Carpets Limited

Company Information

For The Year Ended 31 March 2018

**DIRECTORS:**

E T Walker  
Mrs D A Walker

**REGISTERED OFFICE:**

11 Sandpit Lane  
BRAINTREE  
Essex  
CM7 1LY

**REGISTERED NUMBER:**

07835246 (England and Wales)

**ACCOUNTANT:**

Alison Hurrell Limited  
44 Church Street  
Bocking  
Braintree  
Essex  
CM7 5JY

**BANKERS:**

Barclays Bank PLC  
PO Box 3692  
WITHAM  
Essex  
CM8 2AJ

Balance Sheet  
31 March 2018

|                                              | Notes | 31.3.18<br>£   | £              | 31.3.17<br>£   | £              |
|----------------------------------------------|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                |
| Intangible assets                            | 4     |                | 8,800          |                | 11,000         |
| Tangible assets                              | 5     |                | <u>15,440</u>  |                | <u>8,635</u>   |
|                                              |       |                | 24,240         |                | 19,635         |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Stocks                                       |       | 9,668          |                | 8,573          |                |
| Debtors                                      | 6     | 95,702         |                | 79,266         |                |
| Cash at bank and in hand                     |       | <u>231,376</u> |                | <u>221,048</u> |                |
|                                              |       | 336,746        |                | 308,887        |                |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due within one year          | 7     | <u>195,253</u> |                | <u>187,743</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>141,493</u> |                | <u>121,144</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 165,733        |                | 140,779        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>2,934</u>   |                | <u>1,727</u>   |
| <b>NET ASSETS</b>                            |       |                | <u>162,799</u> |                | <u>139,052</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                |
| Called up share capital                      |       |                | 2              |                | 2              |
| Retained earnings                            |       |                | <u>162,797</u> |                | <u>139,050</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>162,799</u> |                | <u>139,052</u> |

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

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

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 June 2018 and were signed on its behalf by:

E T Walker - Director

Notes to the Financial Statements  
For The Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Edward Walker 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 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. 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 2012, is being amortised evenly over its estimated useful life of ten 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 etc - 25% on reducing balance, 20% on reducing balance and Straight line over 3 years

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**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.

**Hire purchase and leasing commitments**

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

Notes to the Financial Statements - continued  
For The Year Ended 31 March 2018

2. ACCOUNTING POLICIES - continued

**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 4) .

4. INTANGIBLE FIXED ASSETS

Goodwill  
£

**COST**

At 1 April 2017  
and 31 March 2018

22,000

**AMORTISATION**

At 1 April 2017

11,000

Charge for year

2,200

At 31 March 2018

13,200

**NET BOOK VALUE**

At 31 March 2018

8,800

At 31 March 2017

11,000

5. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£

**COST**

At 1 April 2017

19,650

Additions

11,900

Disposals

(979)

At 31 March 2018

30,571

**DEPRECIATION**

At 1 April 2017

11,015

Charge for year

5,095

Eliminated on disposal

(979)

At 31 March 2018

15,131

**NET BOOK VALUE**

At 31 March 2018

15,440

At 31 March 2017

8,635

Notes to the Financial Statements - continued  
For The Year Ended 31 March 2018

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 31.3.18       | 31.3.17       |
|---------------|---------------|---------------|
|               | £             | £             |
| Trade debtors | 92,327        | 75,891        |
| Other debtors | <u>3,375</u>  | <u>3,375</u>  |
|               | <u>95,702</u> | <u>79,266</u> |

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 31.3.18        | 31.3.17        |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Trade creditors              | 52,922         | 54,917         |
| Taxation and social security | 45,254         | 47,362         |
| Other creditors              | <u>97,077</u>  | <u>85,464</u>  |
|                              | <u>195,253</u> | <u>187,743</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.