

STATION FLOORING (UK) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2018



Company Registration Number: 08323353

STATION FLOORING (UK) LTD

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

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STATION FLOORING (UK) LTD

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

DIRECTORS

Nigel Moss
Graham Brewerton

SECRETARY

The company does not have an appointed secretary

REGISTERED OFFICE

The Old Garrick Building
Station Road
Didcot
Oxon
OX11 7NR

COMPANY REGISTRATION NUMBER

08323353 England and Wales

STATION FLOORING (UK) LTD**BALANCE SHEET
AS AT 31 DECEMBER 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	6	8,470	9,561
CURRENT ASSETS			
Stock		112,016	161,633
Debtors	7	9,007	41,425
Cash at bank and in hand		21,594	12,905
		<u>142,617</u>	<u>215,963</u>
CREDITORS: Amounts falling due within one year	8	147,338	217,546
		<u></u>	<u></u>
NET CURRENT (LIABILITIES)		<u>(4,721)</u>	<u>(1,583)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,749	7,978
Provisions for liabilities and charges		1,609	1,817
NET ASSETS		<u>2,140</u>	<u>6,161</u>
CAPITAL AND RESERVES			
Called up share capital		105	105
Distributable profit and loss account		2,035	6,056
SHAREHOLDERS' FUNDS		<u>2,140</u>	<u>6,161</u>

STATION FLOORING (UK) LTD

**BALANCE SHEET
AS AT 31 DECEMBER 2018**

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

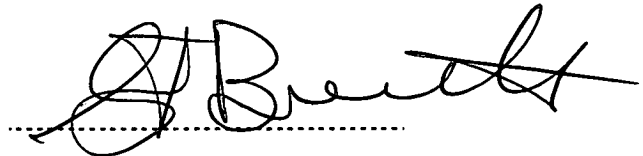
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by S444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss Account or Directors Report.

Signed on behalf of the board of directors



Nigel Moss
Director



Graham Brewerton
Director

Date approved by the board:

10/6/19

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

1 GENERAL INFORMATION

Station Flooring (UK) Ltd is a private company limited by shares and incorporated in England and Wales. Its registered office is:

The Old Garrick Building
Station Road
Didcot
Oxon
OX11 7NR

The financial statements are presented in Sterling, which is the functional currency of the company.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of financial statements

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A smaller entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102') and the Companies Act 2006.

Going concern

The accounts have been drawn up on the going concern basis. At the year end the company had creditors of £147,338 which includes an amount owed to the directors of £3,694. The company is therefore dependent upon the continued support of the directors, who do not consider their own support likely to be withdrawn.

If the going concern basis was not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for additional liabilities that might arise and to reclassify fixed assets as current assets.

Revenue recognition

Turnover is measured at the fair value of consideration received or receivable and represents the value of invoiced sales, stated net of trade discounts and value added tax.

The company recognises revenue when the amount of revenue can be measured reliably and when it is probable that future economic benefits will flow to the entity.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Intangible fixed assets

Intangible fixed assets, other than goodwill, are stated at cost less accumulated amortisation and any accumulated impairment losses. It was amortised on a straight-line basis over its useful economic life of 1 year, and is now fully amortised.

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. At acquisition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses.

Goodwill amortisation is charged on a straight line basis so as to write off the cost of the asset, less its residual value assumed to be zero, over its useful economic life of 1 year. It is now fully amortised.

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new expectations.

Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation has been provided at the following rate so as to write off the cost or valuation of assets less residual value of the assets over their estimated useful lives.

Plant and machinery	Reducing balance basis at 25% per annum
Furniture and fittings	Reducing balance basis at 25% per annum
Motor vehicles	Reducing balance basis at 25% per annum
Computer equipment	Straight line basis at 33% per annum

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in the profit and loss account, and included within administrative expenses.

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets (which is the higher of value in use and the fair value less cost to sell) is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the profit and loss account.

Stocks are also assessed for impairment at each reporting date. The carrying amount of each item of stock, or group of similar items, is compared with its selling price less cost to complete and sell. If an item of stock, or group of similar items, is impaired its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in the profit and loss account.

If an impairment loss is subsequently reversed, the carrying amount of the asset, or group of related assets, is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset, or group of related assets, in prior periods. A reversal of an impairment loss is recognised immediately in the profit and loss account.

Stock

Stock has been valued at the lower of cost and estimated selling price less cost to complete and sell, after making due allowance for obsolete and slow-moving items. Cost comprises the cost of goods purchased valued on a standard cost basis.

The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Work in progress

Work in progress has been valued at the lower of cost and estimated selling price less cost to complete and sell. Cost comprises the cost of materials and direct labour relevant to the stage of construction.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

Leases

Leases are classified as finance leases when they transfer substantially all the risks and rewards of ownership of the leased assets to the company. Other leases that do not transfer substantially all the risks and rewards of ownership of the leased assets to the company are classified as operating leases.

Payments applicable to operating leases are charged against profit on a straight line basis over the lease term.

Payments received under operating leases are recognised as income over the lease term on a straight-line basis.

Taxation

Taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period.

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods based on current tax rates and laws. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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 taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Current and deferred tax assets and liabilities are not discounted.

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

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

No significant accounting estimates and judgements have had to be made by the directors in preparing these financial statements.

4 EMPLOYEES

The average number of persons employed by the company (including directors) during the year was:

	2018	2017
Average number of employees	12	12

5 INTANGIBLE FIXED ASSETS

	Net goodwill £	Other intangible fixed assets £	Total £
Cost			
At 1 January 2018	2	2	4
At 31 December 2018	2	2	4
Accumulated amounts written off			
At 1 January 2018	2	2	4
At 31 December 2018	2	2	4
Net book value			
At 1 January 2018	-	-	-
At 31 December 2018	-	-	-

STATION FLOORING (UK) LTD

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

6 TANGIBLE ASSETS

	Plant and machinery £	Furniture and fittings £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 January 2018	14,868	2,900	6,700	3,025	27,493
Additions	223	679	-	810	1,712
At 31 December 2018	<u>15,091</u>	<u>3,579</u>	<u>6,700</u>	<u>3,835</u>	<u>29,205</u>
Accumulated depreciation and impairments					
At 1 January 2018	9,192	1,438	5,110	2,192	17,932
Charge for year	1,450	455	397	501	2,803
At 31 December 2018	<u>10,642</u>	<u>1,893</u>	<u>5,507</u>	<u>2,693</u>	<u>20,735</u>
Net book value					
At 1 January 2018	<u>5,676</u>	<u>1,462</u>	<u>1,590</u>	<u>833</u>	<u>9,561</u>
At 31 December 2018	<u>4,449</u>	<u>1,686</u>	<u>1,193</u>	<u>1,142</u>	<u>8,470</u>

7 DEBTORS

	2018 £	2017 £
Trade debtors	4,942	3,488
Prepayments and accrued income	1,815	1,062
Other debtors	2,250	36,875
	<u>9,007</u>	<u>41,425</u>

8 CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	69,069	133,277
Taxation and social security	65,165	47,070
Accruals and deferred income	3,053	5,676
Other creditors	10,051	31,523
	<u>147,338</u>	<u>217,546</u>

STATION FLOORING (UK) LTD

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

9 CONTINGENCIES AND COMMITMENTS

Other Commitments

Amounts falling due under operating leases:

	2018	2017
	£	£
In less than one year	8,851	9,470
In more than one but less than five years	8,851	-
	<u>17,702</u>	<u>9,470</u>

10 DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following directors' advances, credits and guarantees took place during the year

	Balance at 1 January 2018	Amounts advanced	Amounts repaid	Balance at 31 December 2018
	£	£	£	£
Nigel Moss	5,659	51,000	56,659	-
Graham Brewerton	4,647	51,000	55,647	-

These advances are interest free and repayable on demand.