

STATION FLOORING (UK) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022

Company Registration Number: 08323353

STATION FLOORING (UK) LTD
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FOR THE YEAR ENDED 31 DECEMBER 2022

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STATION FLOORING (UK) LTD

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	6	19,772	22,791
CURRENT ASSETS			
Stock		60,000	56,260
Debtors	7	31,061	7,814
Cash at bank and in hand		155,353	195,600
		<u>246,414</u>	<u>259,674</u>
CREDITORS: Amounts falling due within one year	8	167,928	169,687
NET CURRENT ASSETS		<u>78,486</u>	<u>89,987</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>98,258</u>	<u>112,778</u>
Provisions for liabilities and charges		<u>3,757</u>	<u>4,330</u>
NET ASSETS		<u><u>94,501</u></u>	<u><u>108,448</u></u>
CAPITAL AND RESERVES			
Called up share capital		105	105
Distributable profit and loss account		94,396	108,343
SHAREHOLDERS' FUNDS		<u><u>94,501</u></u>	<u><u>108,448</u></u>

STATION FLOORING (UK) LTD

BALANCE SHEET

AS AT 31 DECEMBER 2022

These accounts have been prepared and delivered 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 2022 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: 14 August 2023

STATION FLOORING (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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.

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.

Grant Income

Grant income has been recognised under the accrual model, where income is recognised on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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
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 2022

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 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 2022

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 completion.

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.

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 2022**

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

Pensions

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the amount payable in the year. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments in the balance sheet.

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:

	2022	2021
Average number of employees	15	14

5 INTANGIBLE FIXED ASSETS

	Net goodwill £	Other intangible fixed assets £	Total £
Cost			
At 1 January 2022	2	2	4
At 31 December 2022	2	2	4
Accumulated amounts written off			
At 1 January 2022	2	2	4
At 31 December 2022	2	2	4
Net book value			
At 1 January 2022	-	-	-
At 31 December 2022	-	-	-

STATION FLOORING (UK) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6 TANGIBLE ASSETS

	Plant and machinery	Furniture and fittings	Computer equipment	Total
	£	£	£	£
Cost				
At 1 January 2022	24,507	15,858	2,013	42,378
Additions	1,915	-	1,481	3,396
Disposals	-	-	(590)	(590)
At 31 December 2022	26,422	15,858	2,904	45,184
Accumulated depreciation and impairments				
At 1 January 2022	9,720	8,529	1,338	19,587
Charge for year	3,991	1,832	586	6,409
Disposals	-	-	(584)	(584)
At 31 December 2022	13,711	10,361	1,340	25,412
Net book value				
At 1 January 2022	14,787	7,329	675	22,791
At 31 December 2022	12,711	5,497	1,564	19,772

7 DEBTORS

	2022	2021
	£	£
Trade debtors	5,746	-
Prepayments and accrued income	4,375	4,079
Other debtors	20,940	3,735
	31,061	7,814

8 CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	72,716	48,502
Taxation and social security	72,191	91,736
Accruals and deferred income	20,326	23,852
Other creditors	2,695	5,597
	167,928	169,687

STATION FLOORING (UK) LTD**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022****9 CONTINGENCIES AND COMMITMENTS****Other Commitments**

Amounts falling due under operating leases:	2022	2021
	£	£
In less than one year	10,864	22,810
In more than one but less than five years	1,380	14,035
	<u>12,244</u>	<u>36,845</u>

10 DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

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

	Balance at 1 January 2022	Amounts advanced	Amounts repaid	Amounts written off or waived	Balance at 31 December 2022
	£	£	£	£	£
Nigel Moss	(1,777)	12,000	372	-	9,851
Graham Brewerton	(2,789)	12,000	372	-	8,839
	<u>(4,566)</u>	<u>24,000</u>	<u>744</u>	<u>-</u>	<u>18,690</u>

These advances are interest free and repayable on demand.

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.