

THOMAS WITTER CARPETS LIMITED

Unaudited Financial Statements

for the Period from 1 April 2018 to 30 March 2019



Thomas Witter Carpets Limited

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Thomas Witter Carpets Limited

Income Statement for the Period from 1 April 2018 to 30 March 2019

	Note	2019 £	2018 £
Turnover	3	-	394,086
Cost of sales		-	(319,715)
Gross profit		-	74,371
Administrative expenses		-	(82,259)
Operating loss	4	-	(7,888)
Interest payable and similar charges	5	-	(7,887)
Loss before tax		-	(15,775)
Loss for the period		-	(15,775)

All income and expenses are from discontinued operations. On 3 June 2017 the trade, assets and liabilities of the company were transferred to a fellow group company, the company ceased to trade as of this date.

The notes on pages 3 to 5 form an integral part of these financial statements.

Thomas Witter Carpets Limited

(Registration number: 08421990)

Statement of Financial Position as at 30 March 2019

	Note	2019 £	2018 £
Current assets			
Debtors	7	<u>113,418</u>	<u>113,418</u>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account		<u>113,417</u>	<u>113,417</u>
Shareholders' funds		<u>113,418</u>	<u>113,418</u>


For the financial period ending 30 March 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 18.12.19



Mr V E Holden
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Thomas Witter Carpets Limited

Notes to the Unaudited Financial Statements for the Period from 1 April 2018 to 30 March 2019

1 General information

The company is a private company limited by share capital, incorporated, registered and domiciled in England and Wales.

The address of its registered office is Park View Road East, Hartlepool, TS25 1HT.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework.

In preparing these financial statements, the company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sales of goods:

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Thomas Witter Carpets Limited

Notes to the Unaudited Financial Statements for the Period from 1 April 2018 to 30 March 2019 (continued)

2 Accounting policies (continued)

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a separate entity and has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans contributions are paid publicly or privately administered pension insurance plans on a mandatory or contractual basis. The contributions are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as an asset.

3 Turnover

The analysis of the company's turnover for the period from continuing operations is as follows:

	2019	2018
	£	£
Sale of goods	-	394,078
Other revenue	-	8
	<u>-</u>	<u>394,086</u>

4 Operating profit

Arrived at after charging/(crediting)

	2019	2018
	£	£
Depreciation expense	-	21,306
Foreign exchange losses	-	(2,715)
	<u>-</u>	<u>(2,715)</u>

5 Interest payable and similar charges

	2019	2018
	£	£
Interest on bank overdrafts and borrowings	-	7,887
	<u>-</u>	<u>7,887</u>

Thomas Witter Carpets Limited

Notes to the Unaudited Financial Statements for the Period from 1 April 2018 to 30 March 2019 (continued)

6 Staff costs

The aggregate payroll costs (including director's remuneration) were as follows:

	2019	2018
	£	£
Wages and salaries	-	7,181
Social security costs	-	804
Pension costs, defined benefit scheme	-	62
	<u>-</u>	<u>8,047</u>

The average number of persons employed by the company (including the director) during the period, analysed by category was as follows:

	2019	2018
	No.	No.
Sales, marketing and distribution	<u>-</u>	<u>1</u>

7 Trade and other debtors

	2019	2018
	£	£
Current		
Receivables from related parties	<u>113,418</u>	<u>113,418</u>

8 Share capital

Allotted, called up and fully paid shares

	No.	2019	No.	2018
		£		£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

9 Parent and ultimate parent undertaking

The company's immediate parent is Whitestone Carpets Holdings Limited.

The ultimate parent is Victoria P.L.C..

The most senior parent entity producing publicly available financial statements is Victoria P.L.C.. These financial statements are available upon request from Victoria P.L.C., Worcester Road, Kidderminster, Worcestershire, DY10 1JR..