

Carr's Carpets and Flooring Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 April 2022

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Carr's Carpets and Flooring Ltd

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Carr's Carpets and Flooring Ltd
(Registration number: 11939478)
Abridged Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>3</u>	8,529	8,206
Current assets			
Cash at bank and in hand		4,672	6,570
Creditors: Amounts falling due within one year		<u>(17,028)</u>	<u>(19,927)</u>
Net current liabilities		<u>(12,356)</u>	<u>(13,357)</u>
Total assets less current liabilities		(3,827)	(5,151)
Creditors: Amounts falling due after more than one year		(7,268)	(8,900)
Accruals and deferred income		<u>(570)</u>	<u>(540)</u>
Net liabilities		<u><u>(11,665)</u></u>	<u><u>(14,591)</u></u>
Capital and reserves			
Called up share capital	<u>5</u>	1	1
Retained earnings		<u>(11,666)</u>	<u>(14,592)</u>
Shareholders' deficit		<u><u>(11,665)</u></u>	<u><u>(14,591)</u></u>

For the financial year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 5 January 2023

.....

Mr Richard Carr

Director

The notes on pages 2 to 6 form an integral part of these abridged financial statements.

Carr's Carpets and Flooring Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2022

1 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.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% Reducing balance method
Motor vehicles	25% Reducing balance method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2022

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

2 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2022

3 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation			
At 1 May 2021	14,588	-	14,588
Additions	-	3,167	3,167
	<hr/>	<hr/>	<hr/>
At 30 April 2022	14,588	3,167	17,755
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 May 2021	6,382	-	6,382
Charge for the year	2,052	792	2,844
	<hr/>	<hr/>	<hr/>
At 30 April 2022	8,434	792	9,226
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 30 April 2022	6,154	2,375	8,529
	<hr/>	<hr/>	<hr/>
At 30 April 2021	8,206	-	8,206
	<hr/>	<hr/>	<hr/>

4 Debtors

Debtors includes £Nil (2021 - £Nil) due after more than one year.

5 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1
	<hr/>	<hr/>	<hr/>	<hr/>

6 Related party transactions

Carr's Carpets and Flooring Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2022

Transactions with the director

	At 1 May 2021 £	Advances to director £	Other payments made to company by director £	At 30 April 2022 £
2022				
Mr Richard Carr				
Directors loan	(14,798)	34,706	(35,914)	(16,007)

	At 1 May 2020 £	Advances to director £	Other payments made to company by director £	At 30 April 2021 £
2021				
Mr Richard Carr				
Directors loan	(18,278)	42,023	(38,543)	(14,798)

Carr's Carpets and Flooring Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2022

Director's remuneration

The director's remuneration for the year was as follows:

	2022	2021
	£	£
Remuneration	<u>37,500</u>	<u>37,500</u>

In respect of the highest paid director:

	2022	2021
	£	£
Remuneration	<u>37,500</u>	<u>37,500</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.