

**Eric Dines Contract Flooring
Limited**

Unaudited Financial Statements

Year Ended

31 October 2017

Company Number 02219563

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Eric Dines Contract Flooring Limited

Company Information

Directors	N C Dines Mrs S M Dines J R Dines M J Taylor
Company secretary	Mrs S M Dines
Registered number	02219563
Registered office	Bridge House 4 Derby Road Ipswich Suffolk IP3 8DD
Accountants	BDO LLP 16 The Havens Ransomes Europark Ipswich Suffolk IP3 9SJ

Eric Dines Contract Flooring Limited

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Eric Dines Contract Flooring Limited

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Financial Statements of Eric Dines Contract Flooring Limited for the year ended 31 October 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Eric Dines Contract Flooring Limited for the year ended 31 October 2017 which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Eric Dines Contract Flooring Limited, as a body, in accordance with the terms of our engagement letter dated 24 October 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Eric Dines Contract Flooring Limited and state those matters that we have agreed to state to the Board of Directors of Eric Dines Contract Flooring Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Eric Dines Contract Flooring Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Eric Dines Contract Flooring Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Eric Dines Contract Flooring Limited. You consider that Eric Dines Contract Flooring Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Eric Dines Contract Flooring Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BDO LLP

BDO LLP

Chartered Accountants
Ipswich
United Kingdom

Date: 14.3.18

Eric Dines Contract Flooring Limited

Registered number: 02219563

Statement of Financial Position As at 31 October 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	478,473	486,728
Current assets			
Stocks		25,106	19,435
Debtors: amounts falling due within one year	6	158,085	158,948
Cash at bank and in hand		384,078	341,445
Current liabilities		567,269	519,828
Creditors: amounts falling due within one year	7	(266,642)	(137,566)
Net current assets		300,627	382,262
Total assets less current liabilities		779,100	868,990
Provisions for liabilities			
Deferred tax	8	(12,702)	(10,602)
		(12,702)	(10,602)
Net assets		766,398	858,388
Capital and reserves			
Called up share capital		99	99
Profit and loss account		766,299	858,289
		766,398	858,388

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

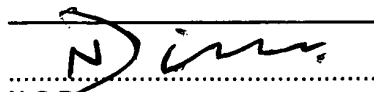
The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

1/3/18

Eric Dines Contract Flooring Limited
Registered number: 02219563

Statement of Financial Position (continued)
As at 31 October 2017


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N C Dines
Director

The notes on pages 4 to 8 form part of these financial statements.

Eric Dines Contract Flooring Limited

Statement of Changes in Equity For the Year Ended 31 October 2017

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 November 2016	99	858,289	858,388
Comprehensive income for the year			
Profit for the year	-	160,452	160,452
Prior year adjustment	-	(188,100)	(188,100)
Total comprehensive income for the year	-	(27,648)	(27,648)
Dividends: Equity capital	-	(64,342)	(64,342)
Total transactions with owners	-	(64,342)	(64,342)
At 31 October 2017	99	766,299	766,398

Statement of Changes in Equity For the Year Ended 31 October 2016

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 November 2015	99	931,017	931,116
Comprehensive income for the year			
Loss for the year	-	(21,060)	(21,060)
Total comprehensive income for the year	-	(21,060)	(21,060)
Dividends: Equity capital	-	(51,668)	(51,668)
Total transactions with owners	-	(51,668)	(51,668)
At 31 October 2016	99	858,289	858,388

The notes on pages 4 to 8 form part of these financial statements.

Eric Dines Contract Flooring Limited

Notes to the Financial Statements For the Year Ended 31 October 2017

1. General information

Eric Dines Contract Flooring Limited is a company limited by shares incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The date of transition to Section 1A of Financial Reporting Standard 102 was 1 November 2016. The impact of first-time adoption of Section 1A of Financial Reporting Standard 102 is given in note 11.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of carpets and flooring supplied during the year, exclusive of Value Added Tax.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 2% straight line
Motor vehicles	- 25% reducing balance
Fixtures & fittings	- 25% reducing balance
Integral features	- 10 % straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

Eric Dines Contract Flooring Limited

Notes to the Financial Statements For the Year Ended 31 October 2017

2. Accounting policies (continued)

2.4 Stocks

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

Provision is made for work in progress being the cost of work carried out but uninvoiced at the year end.

2.5 Debtors

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

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits repayable on demand.

2.7 Creditors

Short term creditors are measured at the transaction price.

2.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Eric Dines Contract Flooring Limited

Notes to the Financial Statements For the Year Ended 31 October 2017

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have made no judgements that could have a material effect on the result or shareholders funds.

4. Employees

The average monthly number of employees, including directors, during the year was 12 (2016 - 21).

5. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures & fittings £	Total £
Cost or valuation				
At 1 November 2016	585,768	138,972	43,268	768,008
Additions	-	15,626	13,450	29,076
Disposals	-	(13,430)	-	(13,430)
At 31 October 2017	585,768	141,168	56,718	783,654
Depreciation				
At 1 November 2016	153,874	89,856	37,550	281,280
Charge for the year on owned assets	14,305	15,822	2,129	32,256
Disposals	-	(8,355)	-	(8,355)
At 31 October 2017	168,179	97,323	39,679	305,181
Net book value				
At 31 October 2017	417,589	43,845	17,039	478,473
At 31 October 2016	431,894	49,116	5,718	486,728

The net book value of land and buildings may be further analysed as follows:

	2017 £	2016 £
Freehold	417,589	431,894
	<u>417,589</u>	<u>431,894</u>

6. Debtors

Eric Dines Contract Flooring Limited

Notes to the Financial Statements For the Year Ended 31 October 2017

	2017 £	2016 £
Trade debtors	148,438	145,020
Prepayments and accrued income	9,647	13,928
	<u>158,085</u>	<u>158,948</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	55,823	67,327
Corporation tax	41,024	2,779
Other taxation and social security	37,023	25,473
Other creditors	109,878	28,611
Accruals and deferred income	22,894	13,376
	<u>266,642</u>	<u>137,566</u>

8. Deferred taxation

	2017 £
At beginning of year	10,602
Charged to profit or loss	2,100
At end of year	<u>12,702</u>

The provision for deferred taxation is made up as follows:

	2017 £
Accelerated capital allowances	12,702
	<u>12,702</u>

9. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £59,814 (2016 - £225,137).

Eric Dines Contract Flooring Limited

Notes to the Financial Statements For the Year Ended 31 October 2017

10. Related party transactions

During the year dividends were paid to directors and a related party, totalling to £64,342 (2016 - £51,668).

Included in other creditors is a total of £107,170 (2016 - £328) owed to directors of the company.

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.