

Unaudited Financial Statements for the Year Ended 31 March 2020

for

A & G Flooring Services Limited

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for the Year Ended 31 March 2020

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DIRECTOR: A Wells

SECRETARY:

REGISTERED OFFICE: First Floor Office
Westerham Garage
190 London Road
Westerham
Kent
TN16 2DJ

REGISTERED NUMBER: 04666361 (England and Wales)

ACCOUNTANTS: AFS Accountants
First Floor Office
Westerham Garage
190 London Road
Westerham
Kent
TN16 2DJ

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>10,260</u>		<u>13,680</u>
			10,260		13,680
CURRENT ASSETS					
Stocks		19,900		20,400	
Debtors	6	1,110		2,245	
Cash at bank		<u>37</u>		<u>37</u>	
		21,047		22,682	
CREDITORS					
Amounts falling due within one year	7	<u>19,818</u>		<u>22,110</u>	
NET CURRENT ASSETS			<u>1,229</u>		<u>572</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,489		14,252
CREDITORS					
Amounts falling due after more than one year	8		<u>11,100</u>		<u>14,060</u>
NET ASSETS			<u>389</u>		<u>192</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>387</u>		<u>190</u>
SHAREHOLDERS' FUNDS			<u>389</u>		<u>192</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 October 2020 and were signed by:

A Wells - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

A & G Flooring Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2019	
and 31 March 2020	<u>10,000</u>
AMORTISATION	
At 1 April 2019	
and 31 March 2020	<u>10,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 April 2019	
and 31 March 2020	<u>21,021</u>
DEPRECIATION	
At 1 April 2019	7,341
Charge for year	<u>3,420</u>
At 31 March 2020	<u>10,761</u>
NET BOOK VALUE	
At 31 March 2020	<u>10,260</u>
At 31 March 2019	<u>13,680</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	1,110	1,311
Other debtors	-	934
	<u>1,110</u>	<u>2,245</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Bank loans and overdrafts	10,296	12,341
Trade creditors	2,407	5,888
Taxation and social security	4,964	2,771
Other creditors	<u>2,151</u>	<u>1,110</u>
	<u>19,818</u>	<u>22,110</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE
YEAR**

	31.3.20	31.3.19
	£	£
Hire purchase contracts	<u>11,100</u>	<u>14,060</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.