

CHESHIRE FLOORING LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED

31st JULY 2016

MICHAEL HOYLAND & CO.

Registered Auditors and Accountants

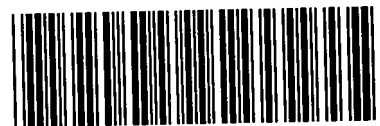
1 Eastdale Road

Wavertree

Liverpool

L15 4HN

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COMPANIES HOUSE

CHESHIRE FLOORING LIMITED

DIRECTORS

**F.V.Astles
A.M.Astles**

SECRETARY

A.M.Astles

REGISTERED OFFICE

**95-97 Widnes Road,
Widnes
Cheshire
WA8 6BJ**

REGISTERED NUMBER

2733987 (England & Wales)

AUDITORS

**Michael Hoyland & Co.
1 Eastdale Road,
Wavertree,
Liver[pool].
L15 4HN**

CHESHIRE FLOORING LIMITED

ACCOUNTS FOR THE YEAR ENDED

31st JULY 2016

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The following pages do not form part of the statutory accounts

11-12	<i>Detailed Trading and Profit and Loss Account</i>
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CHESHIRE FLOORING LIMITED

DIRECTOR'S REPORT

The Directors present their report and audited financial statements for the year ended 31st July 2016

1.) ACTIVITIES

The Company is principally engaged in the business of supplying and fitting Floor coverings

2.) DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view. In preparing those financial statements, the Directors are required to :-

- a) Select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are both prudent and reasonable.
- b) Prepare the financial statements on a going concern basis, unless it is not appropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

3.) RESULTS AND DIVIDENDS

There was a Loss for the year after taxation amounting to £2,346 (2015, Profit £3,063)
The Directors do not recommend the payment of any dividend

4.) TURNOVER

The turnover for the year amounted to £296,452 (2015 £313,329) No goods were exported from the United Kingdom during the year.

5.) FIXED ASSETS

The changes in fixed assets during the year are summarized in the notes to the accounts

6.) DIRECTORS

The Directors' interest, in the shares of the company are as follows :-

	<u>£1 Ordinary Shares</u>	
	<u>2016</u>	<u>2015</u>
F.V.Astles	1	1
A.M.Astles	1	1

CHESHIRE FLOORING LIMITED

DIRECTORS' REPORT

7.) POLITICAL AND CHARITABLE CONTRIBUTIONS

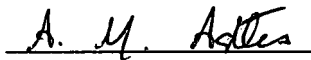
During the year ended 31st July 2016 & 31st July 2015 there were no political or charitable contributions of over £200 made by the company.

8.) CLOSE COMPANY PROVISIONS

The company is a close company within the meaning of the Corporation Taxes Act 1988

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



A.M.Astles

24th January 2017

Secretary

CHESHIRE FLOORING LIMITED

ACCOUNTANTS REPORT


for the Year Ended 31st July 2016

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute to members undertaking the compilation of financial statements

You have acknowledged on th Balance Sheet as at the year ended 31st July 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Michael Hoyland & Co.
1 Eastdale Road,
Liverpool,
L15 4LG

24th January 2017

CHESHIRE FLOORING LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED

31st JULY 2016

	<u>NOTE</u>	2016 £	2015 £
Turnover	1(f)	296,452	313,329
Cost of Sales		207,271	213,116
		<hr/>	<hr/>
<u>GROSS PROFIT</u>		89,181	100,213
Net Operating Expenses	5	91,878	98,327
		<hr/>	<hr/>
<u>NET OPERATING (LOSS)/PROFIT</u>		-2,697	1,886
Other Income	7	52	1,827
		<hr/>	<hr/>
Net Profit (Loss) before taxation		-2,645	3,713
Tax On Profit On			
Ordinary Activities	9	-300	650
		<hr/>	<hr/>
Net (Loss)/Profit after taxation		-2,345	3,063
Dividend paid		0	0
		<hr/>	<hr/>
<u>RETAINED LOSS/PROFIT</u>		-2,345	3,063
		=====	=====
 <u>STATEMENT OF RETAINED PROFIT</u>			
Balance at 1-08-2014		-5,760	-8,823
Retained (Loss)/Profit for the Year		-2,345	3,063
		<hr/>	<hr/>
Balance as at 31-07-2015		-8,105	-5,760
		=====	=====

CHESHIRE FLOORING LIMITED

BALANCE SHEET AS AT

31st JULY 2016

	Notes	2016 £	2015 £
<u>FIXED ASSETS</u>			
Tangible Fixed Assets	4	1,245	2,556
<u>CURRENT ASSETS</u>			
Stock	1d	15,000	15,000
Debtors	10	26,265	7,760
Cash at Bank		19,946	29,626
		<hr/> 61,211	<hr/> 52,386
<u>CREDITORS</u>			
Due within one year	11	25,559	15,700
		<hr/> 35,652	<hr/> 36,686
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		36,897	39,242
<u>CREDITORS</u>			
Due after one year	12	45,000	45,000
		<hr/> -8,103	<hr/> -5,758
		=====	=====
<u>CAPITAL & RESERVES</u>			
Called Up Share Capital	13	2	2
Profit and Loss Account		-8,105	-5,760
		<hr/> -8,103	<hr/> -5,758
		=====	=====

These financial statements were approved by the Board of Directors on 24th January 2017



F.V. Astles, - Director

CHESHIRE FLOORING LIMITED

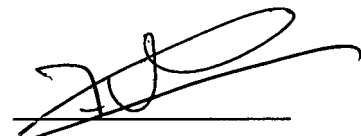
BALANCE SHEET AS AT

31st July 2016

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities.

In the opinion of the directors the company is entitled to claim exemption from audit under sections 475 and 477 of the Companies Act 2006. No members eligible to do so have deposited a notice requesting an audit within the specified time frame. The directors acknowledge their responsibilities for complying with the requirements of the 2006 Companies Act with respect to accounting records and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its Profit or Loss for the financial year, in accordance with the requirements of sections 394 and 395 (duty to prepare individual company accounts and applicable accounting framework), and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the Board of Directors



F.V.Astles
Director

24th January 2017

CHESHIRE FLOORING LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31st JULY 2016

1 ACCOUNTING POLICIES

(a) Basis

The accounts have been prepared under the historical cost convention

(b) Depreciation of Tangible Fixed Assets.

Tangible Fixed Assets are depreciated at a percentage of the net book value of the assets each year:-

<i>Fixtures & Fittings</i>	<i>20% on reducing balance</i>
--------------------------------	--------------------------------

(c) Leased Assets

Fixed Assets leased under finance leases are capitalized and depreciated over their expected useful lives. The finance charges are allocated over the primary period of the lease in proportion to the capital element outstanding. The costs of operating leases are charged to the profit and loss account as they accrue.

(d) Stock

Stock has been included at the lower of cost or net realizable value

(e) Deferred Taxation

Provision is made for deferred taxation using the liability method on short term timing differences and all other timing differences which are not expected to continue in the future.

(f) Turnover

Turnover, which all relates to the main activity, arose entirely in the UK, and represents net invoiced sales, excluding Value Added Tax.

2 SEGMENT INFORMATION

In the opinion of the Directors, the company's products and markets are homogeneous and therefore segment information is not applicable.

3 REMUNERATION OF DIRECTORS

	2016 £	2015 £
Remuneration	0	0
Fees	0	0
Pension Contributions	0	0

CHESHIRE FLOORING LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31st JULY 2016

(Continued)

4 TANGIBLE FIXED ASSETS

	Leasehold Property £	Fixtures & Fittings £	Total £
<u>COST</u>			
Balance at 31/07/15	20,820	12,052	32,872
Additions			0
	-----	-----	-----
Balance at 31/07/16	20,820	12,052	32,872
	=====	=====	=====
<u>DEPRECIATION</u>			
Balance at 31/07/15	19,820	10,496	30,316
Charge for the year	1,000	311	1,311
	-----	-----	-----
Balance at 31/07/15	20,820	10,807	31,627
	=====	=====	=====
<u>NET BOOK VALUE</u>			
Balance at 31/07/16	0	1,245	1,245
Balance at 31/07/15	1,000	1,556	2,556

	2016 £	2015 £
<u>5 NET OPERATING EXPENSES</u>		
<i>Is stated after charging:-</i>		
Depreciation of Tangible Fixed Assets	1,311	2,389
Auditors' Remuneration	1,000	1,250

CHESHIRE FLOORING LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31st JULY 2016

	2016 £	2015 £
(6) <u>STAFF COSTS</u>		
Wages and Salaries	35,150	35,028
Social Security costs	4,499	4,484
	<hr/> 39,649 <hr/> =====	<hr/> 39,512 <hr/> =====
 <i>This includes remuneration paid to the Directors of the company of</i>	 NIL =====	 NIL =====
	No.	No.
Office and Management	1	1
Manufacture	0	0
Administration	2	3
 (7) <u>OTHER INCOME</u>	 £	 £
Discount Received		1,784
Bank Interest	52	43
	<hr/> 52 <hr/> =====	<hr/> 1,827 <hr/> =====
 (9) <u>TAX ON PROFITS ON ORDINARY ACTIVITIES</u>		
<i>The charge based on the Profit for the year, comprises of UK Corporation Tax.</i>	 -300 =====	 650 =====

CHESHIRE FLOORING LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31st JULY 2016

	2016 £	2015 £
<u>10 DEBTORS</u>		
Trade Debtors	22,337	4,748
Other Debtors	3,928	3,013
	<hr/>	<hr/>
	26,265	7,761
	=====	=====
<u>11 CREDITORS:-</u>		
Due within One Year		
Trade Creditors	21,836	8,909
Taxation	5,273	3,500
Accruals	1,000	1,250
Other Creditors	-2,550	2,041
	<hr/>	<hr/>
	25,559	15,700
	=====	=====
<u>12 CREDITORS:-</u>		
Due after One Year		
Directors Loan Account	45,000	45,000
	<hr/>	<hr/>
	45,000	45,000
	=====	=====
<u>13 CALLED UP SHARE CAPITAL</u>		
Ordinary Shares of £1 each		
Authorised	2,000	2,000
	<hr/>	<hr/>
Issued and Fully Paid	2	2
	=====	=====
<u>14 CAPITAL COMMITMENTS</u>		
As at 31st July 2016 and 31st July 2015, there were no Capital Commitments.		

CHESHIRE FLOORING LIMITED

Year to 31st July 2016

PROFIT AND LOSS ACCOUNT

	2016	2015
	£	£
Net Trading Profit	6,038.00	13,813.56
Other Income		
Rental Income	0.00	0.00
Discount	0.06	1,784.46
Bank Interest	52.44	42.93
	52.50	1,827.39
	6,090.50	15,640.95
Deduct		
Directors Remuneration	0.00	0.00
Directors Fees	0.00	0.00
Directors Pension	0.00	0.00
Medical Insurance	6,425.04	8,286.12
Audit and Accountancy	1,000.00	1,250.00
Bank and Other Interest	0.00	0.00
Discounts Allowed	0.00	2.39
Bad Debts	0.00	0.00
Depreciation	1,311.00	2,389.00
	8,736.04	11,927.51
NET LOSS before taxation	-2,645.54	3,713.44
Corporation Tax	-300.00	650.00
NET LOSS after taxation	0.00 -2,345.54	-0.00 3,063.44
Dividend Paid	0.00	0.00
Retained Profit for the Year	-2,345.54	3,063.44

STATEMENT OF RETAINED PROFITS

Balance at 31/7/2015	-5,759.57	-8,823.01
Retained Profit for the Year	-2,345.54	3,063.44
Balance at 31/7/2016	-8,105.11	-5,759.57

CHESHIRE FLOORING LIMITED

Year to 31st July 2016

TRADING AND PROFIT AND LOSS ACCOUNT

	2016		2015	
	£	£	£	£
SALES		296,452.21		313,329.47

Deduct				

Cost of Sales				
Materials	158,622.84		161,905.22	
Sub-Contract	48,648.69		51,210.45	
Equipment Hire	0.00		0.00	
	-----		-----	
		207,271.53		213,115.67
		-----		-----
GROSS PROFIT	0.30	89,180.68	0.32	100,213.80

Deduct:-				

Salaries	39,649.32		39,511.67	
Rent and Rates	20,211.08		18,686.26	
Heat and Light	1,639.64		3,710.25	
Repairs	2,986.76		5,709.41	
Insurance	3,100.14		3,635.84	
Telephone	3,029.31		2,532.11	
Stationery and Postage	909.22		821.50	
Advertising	1,523.60		2,441.20	
Subscriptions	590.45		213.80	
Canteen and Cleaning	2,470.00		2,440.00	
Protective Clothing	0.00		35.72	
Equipment Lease				
General Expenses	0.00		218.76	
Motor and Travel	4,675.92		4,003.65	
Bank Charges	2,357.24		2,440.07	
Legal and Professional	0.00		0.00	
	-----		-----	
		83,142.68		86,400.24
		-----		-----
NET TRADING PROFIT		6,038.00		13,813.56
