

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2015**  
**FOR**  
**TRADE CARPETS LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2015**

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**TRADE CARPETS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2015**

**DIRECTOR:** R Durkin

**SECRETARY:** H Durkin

**REGISTERED OFFICE:** c/o Robson Laidler LLP  
Fernwood House  
Fernwood Road  
Jesmond  
Newcastle upon Tyne  
NE2 1TJ

**REGISTERED NUMBER:** 03356213 (England and Wales)

**ACCOUNTANTS:** Robson Laidler LLP  
Fernwood House  
Fernwood Road  
Jesmond  
Newcastle upon Tyne  
NE2 1TJ

**BANKERS:** Lloyds Bank plc  
Chillingham Road Branch  
217 Chillingham Road  
Newcastle upon Tyne  
Tyne and Wear  
NE6 5LJ

**TRADE CARPETS LIMITED (REGISTERED NUMBER: 03356213)**

**ABBREVIATED BALANCE SHEET  
30 APRIL 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		<b>21,685</b>		27,392
<b>CURRENT ASSETS</b>					
Stocks		<b>64,862</b>		62,780	
Debtors		<b>3,709</b>		4,291	
Cash at bank and in hand		<b>35,456</b>		36,190	
		<b>104,027</b>		103,261	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>41,523</b>		35,047	
<b>NET CURRENT ASSETS</b>			<b>62,504</b>		68,214
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>84,189</b>		95,606
<b>CREDITORS</b>					
Amounts falling due after more than one year			<b>(12,543)</b>		(17,194)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(3,610)</b>		(4,592)
<b>NET ASSETS</b>			<b>68,036</b>		73,820
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		<b>100</b>		100
Profit and loss account			<b>67,936</b>		73,720
<b>SHAREHOLDERS' FUNDS</b>			<b>68,036</b>		73,820

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2015 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 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.
- (b)

**TRADE CARPETS LIMITED (REGISTERED NUMBER: 03356213)**

**ABBREVIATED BALANCE SHEET - continued**  
**30 APRIL 2015**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 October 2015 and were signed by:

R Durkin - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on a going concern basis on the grounds that current and future sources of funding and support will be more than adequate for the company's needs. The director has considered a period of twelve months from the date of the approval of the financial statements and believes that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements.

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of carpets and associated products, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- Straight line over 10 years
Fixtures and fittings	- 15% on reducing balance
Motor vehicle	- 25% on reducing balance
Computer equipment	- 33.33% on cost

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at balance sheet date. No discounting has been applied to this provision.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 APRIL 2015

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 May 2014	63,810
Additions	975
At 30 April 2015	<u>64,785</u>
<b>DEPRECIATION</b>	
At 1 May 2014	36,418
Charge for year	6,682
At 30 April 2015	<u>43,100</u>
<b>NET BOOK VALUE</b>	
At 30 April 2015	<u>21,685</u>
At 30 April 2014	<u>27,392</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. RELATED PARTY DISCLOSURES

**R Durkin**

Dividends of £35,912 were paid to the above during the year.

	2015 £	2014 £
Amount due to related party at the balance sheet date	<u>3,616</u>	<u>3,831</u>

**C Durkin**

Shareholder in the company

Dividends of £6,337 were paid to the above during the year.

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.