

Registered Number:04594876

England and Wales

Spalding Carpets Ltd

Unaudited Financial Statements

For the year ended 31 January 2017

Statement of Financial Position  
As at 31 January 2017

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Property, plant and equipment	2	13,275	15,196
		<b>13,275</b>	<b>15,196</b>
<b>Current assets</b>			
Inventories		175	158
Trade and other receivables	3	940	325
Cash and cash equivalents		5,734	5,003
		<b>6,849</b>	<b>5,486</b>
<b>Trade and other payables: amounts falling due within one year</b>	4	(26,900)	(22,393)
<b>Net current liabilities</b>		<b>(20,051)</b>	<b>(16,907)</b>
<b>Total assets less current liabilities</b>		<b>(6,776)</b>	<b>(1,711)</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	5	(791)	(3,166)
<b>Provisions for liabilities</b>		1,361	624
<b>Net liabilities</b>		<b>(6,206)</b>	<b>(4,253)</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		(6,306)	(4,353)
<b>Shareholders' funds</b>		<b>(6,206)</b>	<b>(4,253)</b>

For the year ended 31 January 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

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

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 23 October 2017 and were signed by:

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Mr Andrew White Director

Spalding Carpets Ltd

Statement of Financial Position Continued  
For the year ended 31 January 2017

# Spalding Carpets Ltd

## Notes to the Financial Statements For the year ended 31 January 2017

### Statutory Information

Spalding Carpets Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 04594876.

Principal place of business:

29 Osier Road  
Spalding  
Lincs  
PE11 1UU

Registered address:

29 Osier Road  
Spalding  
Lincs  
PE11 1UU

The presentation currency is £ sterling.

### 1. Accounting policies

#### Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

#### Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

#### Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Land and buildings	0%
Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

#### Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

#### Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

Spalding Carpets Ltd

Notes to the Financial Statements Continued  
For the year ended 31 January 2017

**2. Property, plant and equipment**

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 01 February 2016	7,511	6,331	20,793	34,635
At 31 January 2017	<b>7,511</b>	<b>6,331</b>	<b>20,793</b>	<b>34,635</b>
<b>Provision for depreciation and impairment</b>				
At 01 February 2016	-	4,786	14,653	19,439
Charge for year	-	386	1,535	1,921
At 31 January 2017	-	<b>5,172</b>	<b>16,188</b>	<b>21,360</b>
<b>Net book value</b>				
At 31 January 2017	<b>7,511</b>	<b>1,159</b>	<b>4,605</b>	<b>13,275</b>
At 31 January 2016	<b>7,511</b>	<b>1,545</b>	<b>6,140</b>	<b>15,196</b>

**3. Trade and other receivables**

	2017 £	2016 £
Trade debtors	220	-
Other debtors	720	325
	<b>940</b>	<b>325</b>

**4. Trade and other payables: amounts falling due within one year**

	2017 £	2016 £
Trade creditors	2,993	2,062
Taxation and social security	2,034	1,059
Other creditors	21,873	19,272
	<b>26,900</b>	<b>22,393</b>

**5. Trade and other payables: amounts falling due after more than one year**

	2017 £	2016 £
Other creditors	791	3,166

## Spalding Carpets Ltd

### Notes to the Financial Statements Continued For the year ended 31 January 2017

#### 6. Related party transactions

Related party balances

Name: Mr A White

Relationship: Director

Current year (18,485)

Previous year (13,874)

Related party transactions

The credit movement of £4,611 is represented by capital introduced.

#### 7. Guarantees and other financial commitments

##### Pension commitments

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £474 (2016 - £474).

#### 8. Average number of persons employed

During the year the average number of employees was 1 - (2016 : 1)

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.