

**DOMUS FLOORING SPECIALISTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

Accounts Matters Limited

7-1-10 Cameron House
White Cross
Lancaster
Lancashire
LA1 4XF

Domus Flooring Specialists Limited
Company No. 04741645
Abbreviated Balance Sheet 31 July 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		1,341		2,644
			<u>1,341</u>		<u>2,644</u>
CURRENT ASSETS					
Stocks		3,166		2,780	
Debtors		5,869		8,901	
Cash at bank and in hand		1,975		175	
		<u>11,010</u>		<u>11,856</u>	
Creditors: Amounts Falling Due Within One Year		<u>(9,499)</u>		<u>(12,119)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,511</u>		<u>(263)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,852</u>		<u>2,381</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(268)</u>		<u>(529)</u>
NET ASSETS			<u>2,584</u>		<u>1,852</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and Loss Account			<u>2,484</u>		<u>1,752</u>
SHAREHOLDERS' FUNDS			<u>2,584</u>		<u>1,852</u>

Domus Flooring Specialists Limited
Company No. 04741645
Abbreviated Balance Sheet (continued) 31 July 2016

For the year ending 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Harry Wilkinson

30th March 2017

Domus Flooring Specialists Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 July 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. Turnover

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

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% straight line
Motor Vehicles	25% straight line
Fixtures & Fittings	15% straight line

1.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2. Tangible Assets

	Total
Cost	£
As at 1 August 2015	6,525
As at 31 July 2016	6,525
Depreciation	
As at 1 August 2015	3,881
Provided during the period	1,303
As at 31 July 2016	5,184
Net Book Value	
As at 31 July 2016	1,341
As at 1 August 2015	2,644

Domus Flooring Specialists Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 July 2016

3. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary A shares	1,000	100	100	100

4. Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

	As at 1 August 2015	Amounts advanced	Amounts repaid	As at 31 July 2016
	£	£	£	£
Mr Harry Wilkinson	2,219	2,501	2,019	2,701

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

	2016	2015
	£	£
Mr Harry Wilkinson	7,905	8,122

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