

**DOMUS FLOORING SPECIALISTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 AUGUST 2018 TO 31 OCTOBER 2019**

Accounts Matters Limited

CIMA

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Domus Flooring Specialists Limited
Unaudited Financial Statements
For the Period 1 August 2018 to 31 October 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Domus Flooring Specialists Limited
Balance Sheet
As at 31 October 2019

Registered number: 04741645

		31 October 2019		31 July 2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		-		691
			-		691
CURRENT ASSETS					
Stocks	4	-		3,108	
Debtors	5	-		1,512	
Cash at bank and in hand		249		1,454	
		249		6,074	
Creditors: Amounts Falling Due Within One Year	6	(72)		(6,226)	
NET CURRENT ASSETS (LIABILITIES)			177		(152)
TOTAL ASSETS LESS CURRENT LIABILITIES			177		539
PROVISIONS FOR LIABILITIES					
Deferred Taxation			-		(138)
NET ASSETS			177		401
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			77		301
SHAREHOLDERS' FUNDS			177		401

Domus Flooring Specialists Limited
Balance Sheet (continued)
As at 31 October 2019

For the period ending 31 October 2019 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 accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Harry Wilkinson

Director

22nd July 2020

The notes on pages 3 to 5 form part of these financial statements.

Domus Flooring Specialists Limited
Notes to the Financial Statements
For the Period 1 August 2018 to 31 October 2019

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

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. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Domus Flooring Specialists Limited
Notes to the Financial Statements (continued)
For the Period 1 August 2018 to 31 October 2019

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	31 October 2019	31 July 2018
Sales, marketing and distribution	1	1
	1	1

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 August 2018	942	5,150	1,250	7,342
Disposals	(942)	(5,150)	-	(6,092)
As at 31 October 2019	-	-	1,250	1,250
Depreciation				
As at 1 August 2018	251	5,150	1,250	6,651
Disposals	(251)	(5,150)	-	(5,401)
As at 31 October 2019	-	-	1,250	1,250
Net Book Value				
As at 31 October 2019	-	-	-	-
As at 1 August 2018	691	-	-	691

4. Stocks

	31 October 2019	31 July 2018
	£	£
Stock - materials	-	3,108
	-	3,108

5. Debtors

	31 October 2019	31 July 2018
	£	£
Due within one year		
Trade debtors	-	1,078
Prepayments and accrued income	-	434
	-	1,512

Domus Flooring Specialists Limited
Notes to the Financial Statements (continued)
For the Period 1 August 2018 to 31 October 2019

6. Creditors: Amounts Falling Due Within One Year

	31 October 2019	31 July 2018
	£	£
Bank loans and overdrafts	-	2,821
Corporation tax	-	2,569
Other taxes and social security	-	78
Accruals and deferred income	-	720
Director's loan account	72	38
	<u>72</u>	<u>38</u>
	<u>72</u>	<u>6,226</u>

7. Share Capital

	31 October 2019	31 July 2018
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

8. General Information

Domus Flooring Specialists Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04741645. The registered office is 51 Broadlands Drive, Bolton-le-Sands, Nr. Carnforth, Lancashire, LA5 8BH.

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.