



Smailes Goldie
Chartered Accountants

Contract Flooring & Interiors (CFI) Limited

Abbreviated Accounts

30th November 2016



Contract Flooring & Interiors (C.F.I.) Limited
(Registered number: 05592826)

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for the year ended 30th November 2016

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Contract Flooring & Interiors (C.F.I.) Limited

Company Information

for the year ended 30th November 2016

DIRECTORS:

J C Needler
Mrs E M Needler

SECRETARY:

Mrs E M Needler

REGISTERED OFFICE:

Premier House
Henry Boot Way
Priory Park East
Hull
HU4 7DY

REGISTERED NUMBER:

05592826 (England and Wales)

AUDITORS:

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

**Report of the Independent Auditors to
Contract Flooring & Interiors (C.F.I.) Limited**
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Contract Flooring & Interiors (C.F.I.) Limited for the year ended 30th November 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Ian Lamb FCA CF (Senior Statutory Auditor)
for and on behalf of Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

29th August 2017

Contract Flooring & Interiors (C.F.I.) Limited

(Registered number: 05592826)

Abbreviated Balance Sheet

30th November 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	122,812	87,800
CURRENT ASSETS			
Stocks		18,918	18,540
Debtors		1,161,659	715,713
Cash at bank and in hand		<u>160</u>	<u>38,436</u>
		1,180,737	772,689
CREDITORS			
Amounts falling due within one year		<u>704,622</u>	<u>314,773</u>
NET CURRENT ASSETS		<u>476,115</u>	<u>457,916</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		598,927	545,716
CREDITORS			
Amounts falling due after more than one year		(40,547)	(19,833)
PROVISIONS FOR LIABILITIES		<u>(14,890)</u>	<u>(6,480)</u>
NET ASSETS		<u>543,490</u>	<u>519,403</u>
CAPITAL AND RESERVES			
Called up share capital	3	30,000	30,000
Share premium		286,715	286,715
Profit and loss account		<u>226,775</u>	<u>202,688</u>
SHAREHOLDERS' FUNDS		<u>543,490</u>	<u>519,403</u>

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 Board of Directors on 29th August 2017 and were signed on its behalf by:



J C Needler - Director

The notes form part of these abbreviated accounts

Contract Flooring & Interiors (C.F.I.) Limited

(Registered number: 05592826)

Notes to the Abbreviated Accounts

for the year ended 30th November 2016

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 January 2015).

Turnover

Turnover is the amount receivable, excluding value added tax, in the ordinary course of business for goods supplied as a principal and for services provided. In the case of contract work, turnover is calculated on the basis of the work executed during the year.

Tangible fixed assets

Depreciation is calculated to write down the original cost of assets acquired as part of the reorganisation and the cost of subsequent additions over their expected useful lives.

The rates generally applicable are:

Leasehold land and buildings	Over the lease term
Motor vehicles	25% on cost
Plant and equipment	20% to 50% on cost

Stocks

Stock and work in progress is stated at the lower of cost and net realisable value. Cost represents that expenditure which has been incurred in the normal course of business in bringing the product or service to its present location and condition.

In the case of work in progress cost consists of direct materials, direct labour and attributable overheads based on normal levels of activity.

Net realisable value means estimated selling price less all further costs to completion and all costs to be incurred in marketing, selling and distribution.

Contract work in progress included in debtors is stated at net realisable value. Cumulative turnover (i.e. the total turnover recorded in respect of the contract in the profit and loss account since inception of that contract) is compared with total invoices raised. If turnover exceeds invoices raised an "amount recoverable on contracts" is established and separately disclosed within debtors. If invoices raised are greater than turnover to date, the excess is classified within creditors.

Deferred tax

Deferred tax is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the accounts. Full provision is made for deferred taxation on the liability method. Provision is only made in respect of deferred taxation assets to the extent that it is anticipated that these timing differences will reverse in the immediate future.

Hire purchase and leasing commitments

Assets acquired under finance leases and hire purchase contracts are treated as fixed assets. The amount capitalised is the present value of the minimum lease payments payable during the lease term. Depreciation is charged to the profit and loss account in accordance with the normal depreciation policy.

The corresponding lease commitments are shown as liabilities. The interest element of rental obligations is charged to the profit and loss account over the period of the lease in proportion to the balance of capital repayment outstanding.

Contract Flooring & Interiors (C.F.I.) Limited

(Registered number: 05592826)

Notes to the Abbreviated Accounts - continued

for the year ended 30th November 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st December 2015	225,443
Additions	78,759
Disposals	<u>(32,137)</u>
At 30th November 2016	<u>272,065</u>
DEPRECIATION	
At 1st December 2015	137,643
Charge for year	18,931
Eliminated on disposal	<u>(7,321)</u>
At 30th November 2016	<u>149,253</u>
NET BOOK VALUE	
At 30th November 2016	<u>122,812</u>
At 30th November 2015	<u>87,800</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£	£
30,000	Ordinary	£1	<u>30,000</u>	<u>30,000</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30th November 2016 and 30th November 2015:

	2016 £	2015 £
J C Needler		
Balance outstanding at start of year	20,900	12,851
Amounts advanced	118,763	63,049
Amounts repaid	(78,800)	(55,000)
Balance outstanding at end of year	<u>60,863</u>	<u>20,900</u>

The above loan is interest free and repayable on demand.