

REGISTERED NUMBER: 05849730 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021
FOR
CITY CARPETS & FLOORING LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CITY CARPETS & FLOORING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2021

DIRECTOR:	S R Surrey
REGISTERED OFFICE:	225 London Road Burgess Hill West Sussex RH15 9QU
REGISTERED NUMBER:	05849730 (England and Wales)
ACCOUNTANTS:	Peter Lawson & Co. 225 London Road Burgess Hill West Sussex RH15 9QU

BALANCE SHEET
30TH JUNE 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	-	-	2,753	2,753
CURRENT ASSETS					
Stocks		-		1,150	
Debtors	6	36,400		33,800	
Cash at bank		47,358		61,768	
		83,758		96,718	
CREDITORS					
Amounts falling due within one year	7	37,884		34,473	
NET CURRENT ASSETS			45,874		62,245
TOTAL ASSETS LESS CURRENT LIABILITIES			45,874		64,998
PROVISIONS FOR LIABILITIES			-		523
NET ASSETS			45,874		64,475
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			45,774		64,375
SHAREHOLDERS' FUNDS			45,874		64,475

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2021 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
- (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 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.

CITY CARPETS & FLOORING LTD (REGISTERED NUMBER: 05849730)

**BALANCE SHEET - continued
30TH JUNE 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 29th March 2022 and were signed by:

S R Surrey - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021**

1. STATUTORY INFORMATION

City Carpets & Flooring Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

4. INTANGIBLE FIXED ASSETSGoodwill
£**COST**At 1st July 2020
and 30th June 202115,000**AMORTISATION**At 1st July 2020
and 30th June 202115,000**NET BOOK VALUE**

At 30th June 2021

-

At 30th June 2020

-**5. TANGIBLE FIXED ASSETS**Plant and
machinery
etc
£**COST**

At 1st July 2020

17,957

Disposals

(83)

At 30th June 2021

17,874**DEPRECIATION**

At 1st July 2020

15,204

Charge for year

91

Eliminated on disposal

2,579

At 30th June 2021

17,874**NET BOOK VALUE**

At 30th June 2021

-

At 30th June 2020

2,753**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2021

2020

£

£

Trade debtors

5,287

2,418

Other debtors

31,11331,38236,40033,800**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2021

2020

£

£

Trade creditors

4,132

2,128

Taxation and social security

4,831

4,825

Other creditors

28,92127,52037,88434,473

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021**

8. CONTINGENT LIABILITIES

There were no known contingent liabilities at the Balance sheet date.

9. CAPITAL COMMITMENTS

	2021 £	2020 £
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is S R Surrey.

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.