

Company Registration No. 06864106 (England and Wales)

STAFFORD TILES AND FLOORING SOLUTIONS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

STAFFORD TILES AND FLOORING SOLUTIONS LIMITED

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STAFFORD TILES AND FLOORING SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		16,000		18,000
Tangible assets	2		20,721		29,726
			<u>36,721</u>		<u>47,726</u>
Current assets					
Stocks		19,930		11,044	
Debtors		34,136		53,021	
Cash at bank and in hand		19,628		13,510	
		<u>73,694</u>		<u>77,575</u>	
Creditors: amounts falling due within one year	3	(84,867)		(83,798)	
Net current liabilities			(11,173)		(6,223)
Total assets less current liabilities			25,548		41,503
Creditors: amounts falling due after more than one year	4		(700)		(4,900)
Provisions for liabilities			(4,145)		(5,945)
			<u>20,703</u>		<u>30,658</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			20,603		30,558
Shareholders' funds			<u>20,703</u>		<u>30,658</u>

STAFFORD TILES AND FLOORING SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2015

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 8 December 2015

P J Davis
Director

Company Registration No. 06864106

STAFFORD TILES AND FLOORING SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	50% straight line
Computer equipment	25% straight line
Fixtures, fittings & equipment	25% & 33.3% straight line
Motor vehicles	20% straight line

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.10 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

STAFFORD TILES AND FLOORING SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 April 2014	20,000	58,661	78,661
Additions	-	3,372	3,372
	<u>20,000</u>	<u>62,033</u>	<u>82,033</u>
At 31 March 2015	20,000	62,033	82,033
Depreciation			
At 1 April 2014	2,000	28,934	30,934
Charge for the year	2,000	12,378	14,378
	<u>4,000</u>	<u>41,312</u>	<u>45,312</u>
At 31 March 2015	4,000	41,312	45,312
Net book value			
At 31 March 2015	<u>16,000</u>	<u>20,721</u>	<u>36,721</u>
At 31 March 2014	<u>18,000</u>	<u>29,726</u>	<u>47,726</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £4,200 (2014 - £6,864).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £700 (2014 - £4,900).

5 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

STAFFORD TILES AND FLOORING SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

6 Related party relationships and transactions

Transactions with the directors

Included in other creditors are loans to directors amounting to £8,653 (2014 - £16,126).

The directors have received dividends during the year of £30,000 (2014 - £20,000).

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