

REGISTERED NUMBER: 08954428 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2019

for

The Guild of Oriental Rugs Limited

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for the Year Ended 30 September 2019

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The Guild of Oriental Rugs Limited

Company Information
for the Year Ended 30 September 2019

DIRECTOR: R Rose

REGISTERED OFFICE: 338 Euston Road
London

REGISTERED NUMBER: 08954428 (England and Wales)

ACCOUNTANTS: J S Accounting Services Limited
13-15 Morningside Drive
EDINBURGH
EH10 5LZ

The Guild of Oriental Rugs Limited (Registered number: 08954428)

Balance Sheet
30 September 2019

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Tangible assets	3		406		-
CURRENT ASSETS					
Debtors	4	516,228		318,769	
Cash at bank		<u>4</u>		<u>-</u>	
		516,232		318,769	
CREDITORS					
Amounts falling due within one year	5	<u>203,009</u>		<u>216,622</u>	
NET CURRENT ASSETS			<u>313,223</u>		<u>102,147</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			313,629		102,147
CREDITORS					
Amounts falling due after more than one year	6		<u>203,003</u>		<u>-</u>
NET ASSETS			<u>110,626</u>		<u>102,147</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>110,625</u>		<u>102,146</u>
SHAREHOLDERS' FUNDS			<u>110,626</u>		<u>102,147</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 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.
- (b)

Balance Sheet - continued
30 September 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 8 November 2019 and were signed by:

R Rose - Director

Notes to the Financial Statements
for the Year Ended 30 September 2019

1. STATUTORY INFORMATION

The Guild of Oriental Rugs Limited 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.

Tangible fixed assets

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

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	508
At 30 September 2019	508
DEPRECIATION	
Charge for year	102
At 30 September 2019	102
NET BOOK VALUE	
At 30 September 2019	406

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19	30.9.18
	£	£
Trade debtors	118,994	186,176
Amounts owed by group undertakings	347,166	52,029
Other debtors	50,068	80,564
	<u>516,228</u>	<u>318,769</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19	30.9.18
	£	£
Trade creditors	75,147	73,262
Taxation and social security	81,978	93,360
Other creditors	45,884	50,000
	<u>203,009</u>	<u>216,622</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.19	30.9.18
	£	£
Other creditors	<u>203,003</u>	<u>-</u>

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.