REGISTERED NUMBER: 09629479 (England and Wales)

Ricky Jewitt Carpets Ltd

Unaudited Financial Statements

for the Period

1st September 2018 to 31st March 2019

Contents of the Financial Statements
for the Period 1st September 2018 to 31st March 2019

Ricky Jewitt Carpets Ltd

Company Information
for the Period 1st September 2018 to 31st March 2019

Directors:	Mr. R R Jewitt Mrs. J A Jewitt
Registered office:	The Oak Chapel Hill , Braintree Essex CM7 3QT
Registered number:	09629479 (England and Wales)
Accountants:	Wilson Stevens Accountants 4th Floor 100 Fenchurch Street London EC3M 5JD

Ricky Jewitt Carpets Ltd (Registered number: 09629479)

Statement of Financial Position
31st March 2019

	Notes	2019 £	2019 £	*2018* £	*2018* £
Fixed assets					
Intangible assets	4		**44,917**		*49,000*
Tangible assets	5		**16,647**		*22,197*
			61,564		*71,197*
Current assets					
Stocks		**49,100**		*6,877*	
Debtors	6	**2,783**		*20,042*	
		51,883		*26,919*	
Creditors					
Amounts falling due within one year	7	**127,237**		*108,936*	
Net current liabilities			**(75,354)**		*(82,017)*
Total assets less current liabilities			**(13,790)**		*(10,820)*
Creditors					
Amounts falling due after more than one year	8		**3,456**		*5,955*
Net liabilities			**(17,246)**		*(16,775)*
Capital and reserves					
Called up share capital			**2**		*2*
Retained earnings			**(17,248)**		*(16,777)*
			(17,246)		*(16,775)*

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The notes form part of these financial statements

Statement of Financial Position - continued
31st March 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21st April 2020 and were signed on its behalf by:

Mr. R R Jewitt - Director

Notes to the Financial Statements
for the Period 1st September 2018 to 31st March 2019

1. Statutory information

Ricky Jewitt Carpets 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
Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - Over the useful life of 10 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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 the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

Stocks
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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

2. **Accounting policies - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **Employees and directors**

The average number of employees during the period was 4 (2018 - 5) .

4. **Intangible fixed assets**

	Goodwill £
Cost	
At 1st September 2018 and 31st March 2019	**70,000**
Amortisation	
At 1st September 2018	**21,000**
Charge for period	**4,083**
At 31st March 2019	**25,083**
Net book value	
At 31st March 2019	**44,917**
At 31st August 2018	49,000

5. **Tangible fixed assets**

	Fixtures and fittings £	Motor vehicles £	Equipment £	Totals £
Cost				
At 1st September 2018 and 31st March 2019	8,000	23,640	10,000	41,640
Depreciation				
At 1st September 2018	4,160	9,783	5,500	19,443
Charge for period	960	3,465	1,125	5,550
At 31st March 2019	5,120	13,248	6,625	24,993
Net book value				
At 31st March 2019	2,880	10,392	3,375	16,647
At 31st August 2018	*3,840*	*13,857*	*4,500*	*22,197*

6. **Debtors: amounts falling due within one year**

	2019 £	*2018* £
Trade debtors	-	*20,042*
Other debtors	2,783	-
	2,783	*20,042*

7. **Creditors: amounts falling due within one year**

	2019 £	*2018* £
Bank loans and overdrafts	8,359	*12,143*
Trade creditors	10,824	-
Taxation and social security	2,794	*7,026*
Other creditors	105,260	*89,767*
	127,237	*108,936*

8. **Creditors: amounts falling due after more than one year**

	2019 £	*2018* £
Bank loans	-	*1,076*
Other creditors	3,456	*4,879*
	3,456	*5,955*