

REGISTERED NUMBER: 09611722 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

FOR

FLOORING HUT LTD

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FOR THE YEAR ENDED 31 MAY 2017

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FLOORING HUT LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017

DIRECTORS:

P R Brewster
B Burgess
A S Funnell
D C Greaves

SECRETARY:

A S Funnell

REGISTERED OFFICE:

46 Durrington Lane
Worthing
West Sussex
BN13 2QU

REGISTERED NUMBER:

09611722 (England and Wales)

FLOORING HUT LTD (REGISTERED NUMBER: 09611722)

BALANCE SHEET
31 MAY 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	3	145	192
CURRENT ASSETS			
Stocks		10,500	-
Cash at bank and in hand		11,014	15,677
		<u>21,514</u>	<u>15,677</u>
CREDITORS			
Amounts falling due within one year	4	(9,184)	(5,173)
NET CURRENT ASSETS		<u>12,330</u>	<u>10,504</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		12,475	10,696
PROVISIONS FOR LIABILITIES		<u>(29)</u>	<u>(38)</u>
NET ASSETS		<u>12,446</u>	<u>10,658</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		12,346	10,558
SHAREHOLDERS' FUNDS		<u>12,446</u>	<u>10,658</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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 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)

The notes form part of these financial statements

FLOORING HUT LTD (REGISTERED NUMBER: 09611722)

BALANCE SHEET - continued

31 MAY 2017

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 Board of Directors on 26 February 2018 and were signed on its behalf by:

B Burgess - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

1. **STATUTORY INFORMATION**

Flooring Hut 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.
Plant and machinery etc - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2016 and 31 May 2017	<u>256</u>
DEPRECIATION	
At 1 June 2016	64
Charge for year	<u>47</u>
At 31 May 2017	<u>111</u>
NET BOOK VALUE	
At 31 May 2017	<u>145</u>
At 31 May 2016	<u>192</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation and social security	5,656	2,809
Other creditors	<u>3,528</u>	<u>2,364</u>
	<u>9,184</u>	<u>5,173</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company purchased products totalling £141,851 (2016: £104,334) from Burgess Flooring Limited which was 100% owned by one of the directors Mr B Burgess. As at the year end there were no amounts outstanding.

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.