

CH

Registered number  
05588288

AMMENDED

Simply Carpets of Keynsham Limited

Report and Accounts

31 March 2011

SATURDAY



\*ALCYSZD9\*  
A29 19/11/2011 98  
COMPANIES HOUSE

**Simply Carpets of Keynsham Limited**  
**Registered number: 05588288**  
**Director's Report**

The director presents his report and accounts for the year ended 31 March 2011

**Principal activities**

The company's principal activity during the year continued to be Floor Covering Sales

**Directors**

The following person served as a director during the year  
C Bollom

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 21 September 2011 and signed on its behalf



C Bollom  
Director

**Simply Carpets of Keynsham Limited  
Accountants' Report**

**Accountants' report to the director of  
Simply Carpets of Keynsham Limited**

You consider that the company is exempt from an audit for the year ended 31 March 2011. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, I have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to me.

I have not carried out an audit or any other review, and consequently I do not express any opinion on these accounts.



Accountancy Services by John Whear  
Accountants

Cromwell House  
127 Wellsway  
Keynsham  
Bristol  
BS31 1JA

21 September 2011

**Simply Carpets of Keynsham Limited**  
**Profit and Loss Account**  
**for the year ended 31 March 2011**

	<b>Notes</b>	<b>2011</b> £	<b>2010</b> £
<b>Turnover</b>		737,807	796,760
Cost of sales		(502,536)	(545,726)
<b>Gross profit</b>		235,271	251,034
Distribution costs		(17,420)	-
Administrative expenses		(174,983)	(189,268)
<b>Operating profit</b>	2	42,868	61,766
Interest receivable		-	288
Interest payable	3	(20)	(529)
<b>Profit on ordinary activities before taxation</b>		42,848	61,525
Tax on profit on ordinary activities	4	(9,338)	(3,313)
<b>Profit for the financial year</b>		<u>33,510</u>	<u>58,212</u>

**Simply Carpets of Keynsham Limited**  
**Balance Sheet**  
**as at 31 March 2011**

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	5	3,545	8,128
<b>Current assets</b>			
Stocks		4,175	3,327
Debtors	6	62,585	38,844
Cash at bank and in hand		39,745	37,189
		106,505	79,360
<b>Creditors amounts falling due within one year</b>	7	(69,709)	(74,657)
<b>Net current assets</b>		36,796	4,703
<b>Net assets</b>		<u>40,341</u>	<u>12,831</u>
<b>Capital and reserves</b>			
Called up share capital	8	1	1
Profit and loss account	9	40,340	12,830
<b>Shareholder's funds</b>		<u>40,341</u>	<u>12,831</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



C Bollom  
 Director

Approved by the board on 21 September 2011

**Simply Carpets of Keynsham Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2011**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% straight line
Motor vehicles	25% straight line

***Stocks***

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

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Foreign currencies***

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

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

**Simply Carpets of Keynsham Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2011**

<b>2 Operating profit</b>		<b>2011</b>	<b>2010</b>	
		£	£	
This is stated after charging				
Depreciation of owned fixed assets		<u>2,908</u>	<u>2,710</u>	
<b>3 Interest payable</b>		<b>2011</b>	<b>2010</b>	
		£	£	
Interest payable		<u>20</u>	<u>529</u>	
<b>4 Taxation</b>		<b>2011</b>	<b>2010</b>	
		£	£	
UK corporation tax		<u>9,338</u>	<u>3,313</u>	
<b>5 Tangible fixed assets</b>				
	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 1 April 2010	1,654	2,790	20,510	24,954
Disposals	-	-	(10,515)	(10,515)
At 31 March 2011	<u>1,654</u>	<u>2,790</u>	<u>9,995</u>	<u>14,439</u>
<b>Depreciation</b>				
At 1 April 2010	889	1,916	14,021	16,826
Charge for the year	191	218	2,499	2,908
On disposals	-	-	(8,840)	(8,840)
At 31 March 2011	<u>1,080</u>	<u>2,134</u>	<u>7,680</u>	<u>10,894</u>
<b>Net book value</b>				
At 31 March 2011	<u>574</u>	<u>656</u>	<u>2,315</u>	<u>3,545</u>
At 31 March 2010	<u>765</u>	<u>874</u>	<u>6,489</u>	<u>8,128</u>
<b>6 Debtors</b>		<b>2011</b>	<b>2010</b>	
		£	£	
Trade debtors		59,538	38,844	
Prepayments		270	-	
Other debtors		2,777	-	
		<u>62,585</u>	<u>38,844</u>	

**Simply Carpets of Keynsham Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2011**

<b>7 Creditors amounts falling due within one year</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	1,239
Obligations under finance lease and hire purchase contracts	2,320	-
Trade creditors	39,978	45,523
Corporation tax	9,338	3,313
Other taxes and social security costs	18,073	20,155
Other creditors	-	4,427
	<u>69,709</u>	<u>74,657</u>

<b>8 Share capital</b>	<b>Nominal value</b>	<b>2011 Number</b>	<b>2011</b>	<b>2010</b>
			<b>£</b>	<b>£</b>
Allotted, called up and fully paid				
Ordinary shares	£1 each	-	<u>1</u>	<u>1</u>

<b>9 Profit and loss account</b>	<b>2011</b>
	<b>£</b>
At 1 April 2010	12,830
Profit for the year	33,510
Dividends	(6,000)
At 31 March 2011	<u>40,340</u>

<b>10 Dividends</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Dividends for which the company became liable during the year		
Dividends paid	<u>6,000</u>	<u>-</u>