

# Simply Carpets of Keynsham Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

AIMS Accountants for Business  
Beaufort House  
113 Parson St  
Bristol  
BS3 5QH

**Simply Carpets of Keynsham Ltd**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Management Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Simply Carpets of Keynsham Ltd  
for the Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Simply Carpets of Keynsham Ltd for the year ended 31 March 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Simply Carpets of Keynsham Ltd, as a body, in accordance with the terms of our engagement letter dated 22 June 2012. Our work has been undertaken solely to prepare for your approval the accounts of Simply Carpets of Keynsham Ltd and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Simply Carpets of Keynsham Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Simply Carpets of Keynsham Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Simply Carpets of Keynsham Ltd. You consider that Simply Carpets of Keynsham Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Simply Carpets of Keynsham Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

AIMS Accountants for Business  
Beaufort House  
113 Parson St  
Bristol  
BS3 5QH  
27 June 2016

**Simply Carpets of Keynsham Ltd**  
**(Registration number: 05588288)**  
**Abbreviated Balance Sheet at 31 March 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		4,878	3,935
<b>Current assets</b>			
Stocks		4,175	4,175
Debtors		29,403	69,048
Cash at bank and in hand		38,738	46,447
		72,316	119,670
Creditors: Amounts falling due within one year		(57,989)	(99,645)
Net current assets		14,327	20,025
Net assets		19,205	23,960
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	1	1
Profit and loss account		19,204	23,959
Shareholders' funds		19,205	23,960

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 27 June 2016 and signed on its behalf by:

.....  
Mr Chris Bollom  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

**Simply Carpets of Keynsham Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**

..... *continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Simply Carpets of Keynsham Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
..... continued

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2015	14,710	14,710
Additions	2,336	2,336
At 31 March 2016	17,046	17,046
<b>Depreciation</b>		
At 1 April 2015	10,775	10,775
Charge for the year	1,393	1,393
At 31 March 2016	12,168	12,168
<b>Net book value</b>		
At 31 March 2016	4,878	4,878
At 31 March 2015	3,935	3,935

**3 Share capital**

**Allotted, called up and fully paid shares**

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1
	1	1	1	1

**4 Related party transactions**

**Directors' advances and credits**

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
<b>Mr Chris Bollom</b>				
Loan from director	-	-	-	-
	-	-	-	-

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.