P & M Flooring Limited

Company No. 03333430

Information for Filing with The Registrar

31 March 2018

P & M Flooring Limited DIRECTORS
REPORT REGISTRAR
The Directors present their report and the accounts for the year ended 31 March 2018.

Principal activities

The principal activity of the company during the year under review was .
Specialised Flooring Services

Directors

The Directors who served at any time during the year were as follows:

P. Greenshields
S. Greenshields
J. Watson
M. Watson

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

P. Greenshields
Director
23 May 2018

P & M Flooring Limited BALANCE SHEET REGISTRAR
at 31 March 2018

Company No. 03333430	**Notes**	**2018**	**2017**
		£	**£**
Fixed assets			
Tangible assets	2	30,998	20,626
		30,998	20,626
Current assets			
Stocks	3	138,000	72,900
Debtors	4	92	12,778
Cash at bank and in hand		78,236	85,477
		216,328	171,155
Creditors: Amount falling due within one	5	(234,415)	(188,581)
Net current liabilities		(18,087)	(17,426)
Total assets less current liabilities		12,911	3,200
Creditors: Amounts falling due after more	6	(14,278)	(5,604)
Net liabilities		(1,367)	(2,404)
Capital and reserves			
Called up share capital		100	100
Profit and loss account	7	(1,467)	(2,504)
Total equity		(1,367)	(2,404)

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 March 2018 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A)of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 23 May 2018

And signed on its behalf by:

P. Greenshields
Director

P & M Flooring Limited NOTES TO
THE ACCOUNTS REGISTRAR
for the year ended 31 March 2018

1 **Accounting policies**

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.
The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.
Revenue from the sale of goods is recognised when all the following conditions are satisfied:
• the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
• the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
• the amount of revenue can be measured reliably;
• it is probable that the economic benefits associated with the transaction will flow to the Company; and
• the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.
Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Freehold buildings	18% Reducing Balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2 Tangible fixed assets

	Plant and machinery £	Total £
Cost or revaluation		
At 1 April 2017	40,793	40,793
Additions	24,805	24,805
Disposals	(22,000)	(22,000)
At 31 March 2018	43,598	43,598
Depreciation		
At 1 April 2017	20,167	20,167
Charge for the year	2,303	2,303
Disposals	(9,870)	(9,870)
At 31 March 2018	12,600	12,600
Net book values		
At 31 March 2018	30,998	30,998
At 31 March 2017	20,626	20,626

3 Stocks

	2018 £	2017 £
Work in progress	138,000	72,900
	138,000	72,900

4 Debtors

	2018 £	2017 £
Trade debtors	17	12,778
Loans to directors	75	-
	92	12,778

5 **Creditors:**

amounts falling due within one year

	2018	2017
	£	£
Trade creditors	134,835	111,182
Corporation tax	50,610	45,542
Other taxes and social security	35,280	18,969
Loans from directors	-	712
Other creditors	12,775	11,376
Accruals and deferred income	915	800
	234,415	188,581

6 **Creditors:**

amounts falling due after more than one year

	2018	2017
	£	£
Obligations under finance lease and hire purchase contracts	14,278	5,604
	14,278	5,604

7 **Reserves**

Profit and loss account - includes all current and prior period retained profits and losses.

8 **Dividends**

	2018	2017
	£	£
Dividends for the period:		
Dividends paid in the period	220,000	184,000
	220,000	184,000
Dividends by type:		
Equity dividends	220,000	184,000
	220,000	184,000

9 **Related party disclosures**

Controlling party

Immediate controlling party — No single party controls the company.

10 **Additional information**

Its registered number is:
03333430
Its registered office is:
123 Cross Lane East
Gravesend
Kent
DA12 5HA

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.