

Abbreviated Unaudited Accounts for the Year Ended 31 August 2016

for

Marshall Carpets Limited

Marshall Carpets Limited (Registered number: 03440608)

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for the Year Ended 31 August 2016

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DIRECTORS:

Mr N L Marshall
Mr D Marshall

REGISTERED OFFICE:

40 Oxford Road
Worthing
West Sussex
BN11 1UT

REGISTERED NUMBER:

03440608 (England and Wales)

ACCOUNTANTS:

Hills & Peeks
Accountants, Business & Tax Advisers
40 Oxford Road
Worthing
West Sussex
BN11 1UT

BANKERS:

Barclays Bank plc
1 Chapel Road
Worthing
West Sussex
BN11 1EX

BANKERS:

Santander UK plc
PO Box 382
Prescot Street
London
E1 8RP

Abbreviated Balance Sheet

31 August 2016

		31.8.16	31.8.15
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	63,203	70,146
		<u>63,203</u>	<u>70,146</u>
CURRENT ASSETS			
Stocks		45,009	37,705
Debtors		15,669	17,766
Cash at bank and in hand		222,257	119,599
		<u>282,935</u>	<u>175,070</u>
CREDITORS			
Amounts falling due within one year	4	(113,294)	(75,732)
NET CURRENT ASSETS		<u>169,641</u>	<u>99,338</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		232,844	169,484
CREDITORS			
Amounts falling due after more than one year	4	(2,593)	(7,468)
NET ASSETS		<u>230,251</u>	<u>162,016</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued

31 August 2016

	Notes	31.8.16 £	31.8.15 £
CAPITAL AND RESERVES			
Called up share capital	5	10	10
Profit and loss account		<u>230,241</u>	<u>162,006</u>
SHAREHOLDERS' FUNDS		<u>230,251</u>	<u>162,016</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 May 2017 and were signed on its behalf by:

Mr N L Marshall - Director

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being amortised evenly over its estimated useful life of one years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- not provided
Plant and machinery etc	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>1</u>
AMORTISATION	
At 1 September 2015 and 31 August 2016	<u>1</u>
NET BOOK VALUE	
At 31 August 2016	<u>-</u>
At 31 August 2015	<u>-</u>

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>102,933</u>
DEPRECIATION	
At 1 September 2015	32,787
Charge for year	<u>6,943</u>
At 31 August 2016	<u>39,730</u>
NET BOOK VALUE	
At 31 August 2016	<u>63,203</u>
At 31 August 2015	<u>70,146</u>

4. **CREDITORS**

Creditors include an amount of £ 7,468 (31.8.15 - £ 11,927) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.16 £	31.8.15 £
10	Ordinary shares of £1 each	£1	<u>10</u>	<u>10</u>

6. TRANSACTIONS WITH DIRECTOR

The following advances and credits to a director subsisted during the years ended 31 August 2016 and 31 August 2015:

	31.8.16	31.8.15
	£	£
Mr N L Marshall		
Balance outstanding at start of year	5,360	8,208
Amounts advanced	12,140	5,360
Amounts repaid	(17,500)	(8,208)
Balance outstanding at end of year	<u>-</u>	<u>5,360</u>

During the year, the company paid to Mr N L Marshall rent of £45,000 (2015: £45,000) on normal commercial terms.

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.