REGISTERED NUMBER: 03440608

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Marshall Carpets Limited

Contents of the Financial Statements
for the Year Ended 31 August 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:	Mr N L Marshall Mr D Marshall
REGISTERED OFFICE:	40 Oxford Road Worthing West Sussex BN11 1UT
REGISTERED NUMBER:	03440608
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

Balance Sheet
31 August 2017

	Notes	31.8.17 £	31.8.16 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	350,783	63,203
		350,783	63,203
CURRENT ASSETS			
Stocks		38,269	45,009
Debtors	6	13,257	15,669
Cash at bank and in hand		142,167	222,257
		193,693	282,935
CREDITORS			
Amounts falling due within one year	7	(113,528)	(113,294)
NET CURRENT ASSETS		80,165	169,641
TOTAL ASSETS LESS CURRENT LIABILITIES		430,948	232,844
CREDITORS			
Amounts falling due after more than one year	8	(190,000)	(2,593)
NET ASSETS		240,948	230,251

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 August 2017

	Notes	31.8.17 £	31.8.16 £
CAPITAL AND RESERVES			
Called up share capital		10	10
Retained earnings		240,938	230,241
SHAREHOLDERS' FUNDS		240,948	230,251

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

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

(b) 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.

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 31 May 2018 and were signed on its behalf by:

Mr N L Marshall - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Marshall Carpets Limited is a private company, limited by shares , registered in Not specified/Other. 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.

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.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

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.

2. **ACCOUNTING POLICIES - continued**

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.

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2016	1
Disposals	(1)
At 31 August 2017	-
AMORTISATION	
At 1 September 2016	1
Eliminated on disposal	(1)
At 31 August 2017	-
NET BOOK VALUE	
At 31 August 2017	-
At 31 August 2016	-

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2016	42,600	60,333	102,933
Additions	292,731	-	292,731
At 31 August 2017	335,331	60,333	395,664
DEPRECIATION			
At 1 September 2016	-	39,730	39,730
Charge for year	-	5,151	5,151
At 31 August 2017	-	44,881	44,881
NET BOOK VALUE			
At 31 August 2017	335,331	15,452	350,783
At 31 August 2016	42,600	20,603	63,203

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 September 2016 and 31 August 2017	22,000
DEPRECIATION	
At 1 September 2016	9,625
Charge for year	3,094
At 31 August 2017	12,719
NET BOOK VALUE	
At 31 August 2017	9,281
At 31 August 2016	12,375

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Trade debtors	8,896	12,870
Other debtors	4,361	2,799
	13,257	15,669

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Bank loans and overdrafts	9,049	-
Hire purchase contracts	2,593	4,875
Trade creditors	49,640	32,593
Taxation and social security	44,070	63,596
Other creditors	8,176	12,230
	113,528	113,294

continued...

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.17	31.8.16
	£	£
Bank loans	190,000	-
Hire purchase contracts	-	2,593
	190,000	2,593

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.17	31.8.16
	£	£
Bank loans	199,049	-
Hire purchase contracts	2,593	7,468
	201,642	7,468

10. TRANSACTIONS WITH DIRECTOR

During the year, the company paid to Mr N L Marshall rent of £45,000 (2016: £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.