

**YERRELL FLOORING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

SRL ACCOUNTING SERVICES LIMITED

UNIT 1 CHESS BUSINESS PARK
MOOR ROAD
CHESHAM
BUCKINGHAMSHIRE
HP5 1SD

YERRELL FLOORING LIMITED
Unaudited Financial Statements
For The Year Ended 30 November 2017

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YERRELL FLOORING LIMITED
Balance Sheet
As at 30 November 2017

Registered number: 04589621

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		517,777		513,165
			517,777		513,165
CURRENT ASSETS					
Stocks	5	7,000		7,000	
Debtors	6	9,129		14,269	
Cash at bank and in hand		345,361		308,351	
			361,490		329,620
Creditors: Amounts Falling Due Within One Year	7	(162,738)		(86,584)	
NET CURRENT ASSETS (LIABILITIES)			198,752		243,036
TOTAL ASSETS LESS CURRENT LIABILITIES			716,529		756,201
Creditors: Amounts Falling Due After More Than One Year	8		(33,784)		(90,902)
NET ASSETS			682,745		665,299
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Profit and Loss Account			681,745		664,299
SHAREHOLDERS' FUNDS			682,745		665,299

YERRELL FLOORING LIMITED
Balance Sheet (continued)
As at 30 November 2017

For the year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr MATTHEW YERRELL

16 May 2018

The notes on pages 3 to 5 form part of these financial statements.

YERRELL FLOORING LIMITED
Notes to the Financial Statements
For The Year Ended 30 November 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and Property	10% reducing balance
Plant & Machinery	25% on reducing balance
Motor Vehicles	25% on reducing balance
Fixtures & Fittings	25% on reducing balance

1.4. Investment Properties

Investment properties shall not be subject to periodic charges for depreciation except for properties held on lease, which shall be depreciated at least over the period when the unexpired term is 20 years or less. Investment properties shall be included in the balance sheet at their market value.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

YERRELL FLOORING LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2017

4. Tangible Assets

	Land & Property	Investment Properties	Plant & Machinery	Motor Vehicles	Total
	Land and Property				
	£	£	£	£	£
Cost					
As at 1 December 2016	18,177	491,132	32,766	88,427	630,502
Additions	-	-	-	12,795	12,795
As at 30 November 2017	18,177	491,132	32,766	101,222	643,297
Depreciation					
As at 1 December 2016	14,681	-	22,170	80,486	117,337
Provided during the period	350	-	2,649	5,184	8,183
As at 30 November 2017	15,031	-	24,819	85,670	125,520
Net Book Value					
As at 30 November 2017	3,146	491,132	7,947	15,552	517,777
As at 1 December 2016	3,496	491,132	10,596	7,941	513,165

5. Stocks

	2017	2016
	£	£
Stock - finished goods	7,000	7,000
	7,000	7,000

6. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	8,129	13,269
Called up share capital not paid	1,000	1,000
	9,129	14,269

YERRELL FLOORING LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2017

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	38,179	36,458
Corporation tax	32,748	-
Other taxes and social security	3,058	2,547
VAT	18,908	19,207
Prepayments (Current liabilities - creditors < 1 year)	40,794	26,822
Accruals and deferred income	1,550	1,550
Director's loan account	27,501	-
	<u>162,738</u>	<u>86,584</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Bank loans	<u>33,784</u>	<u>90,902</u>

9. Share Capital

	2017	2016
Call Up Share Capital not Paid	<u>1,000</u>	<u>1,000</u>
Amount of Allotted, Call Up Share Capital	<u>1,000</u>	<u>1,000</u>

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	<u>1000</u>	<u>1,000</u>	<u>1,000</u>

10. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	<u>77,838</u>	<u>64,904</u>
	<u>77,838</u>	<u>64,904</u>

11. General Information

YERRELL FLOORING LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 04589621. The registered office is 31a HIGH STREET, CHESHAM, BUCKS, HP5 1BW.

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.