

Registered number
04690621

D & S Carpets (Wales) Limited

Filleted Accounts

31 March 2017

D & S Carpets (Wales) Limited**Registered number:** 04690621**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	6,599	8,798
Current assets			
Stocks		530	530
Debtors	4	897	2,644
Cash at bank and in hand		2,238	1,937
		<u>3,665</u>	<u>5,111</u>
Creditors: amounts falling due within one year	5	(3,420)	(3,592)
Net current assets		<u>245</u>	<u>1,519</u>
Total assets less current liabilities		<u>6,844</u>	<u>10,317</u>
Creditors: amounts falling due after more than one year	6	(851)	(2,802)
Net assets		<u><u>5,993</u></u>	<u><u>7,515</u></u>
Capital and reserves			
Called up share capital		300	300
Profit and loss account		5,693	7,215
Shareholders' funds		<u><u>5,993</u></u>	<u><u>7,515</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs S K Taylor

Director

Approved by the board on 21 August 2017

D & S Carpets (Wales) Limited
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and 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).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2016	<u>10,656</u>	<u>10,190</u>	<u>20,846</u>
At 31 March 2017	<u>10,656</u>	<u>10,190</u>	<u>20,846</u>
Depreciation			
At 1 April 2016	<u>7,222</u>	<u>4,826</u>	<u>12,048</u>
Charge for the year	<u>858</u>	<u>1,341</u>	<u>2,199</u>
At 31 March 2017	<u>8,080</u>	<u>6,167</u>	<u>14,247</u>
Net book value			
At 31 March 2017	<u>2,576</u>	<u>4,023</u>	<u>6,599</u>
At 31 March 2016	<u>3,434</u>	<u>5,364</u>	<u>8,798</u>

4 Debtors	2017	2016
	£	£
Trade debtors	<u>897</u>	<u>2,644</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	1,597	1,597
Trade creditors	1,014	1,255
Corporation tax	159	-
Other creditors	650	740
	<u>3,420</u>	<u>3,592</u>

6 Creditors: amounts falling due after one year	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	<u>851</u>	<u>2,802</u>

7 Other information

D & S Carpets (Wales) Limited is a private company limited by shares and incorporated in England. Its registered office is:

30 Pant Bryn Isaf

Llwynhendy

Llanelli

Dyfed

SA14 9EQ

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.