

**EMPIRE FLOORING SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Empire Flooring Services Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Empire Flooring Services Ltd
Balance Sheet
As at 31 March 2017

Registered number: 05925821

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		741,712		36,112
			<u>741,712</u>		<u>36,112</u>
CURRENT ASSETS					
Stocks	6	270,000		255,000	
Debtors	7	4,380		7,470	
Cash at bank and in hand		159,329		23,798	
		<u>433,709</u>		<u>286,268</u>	
Creditors: Amounts Falling Due Within One Year	8	(219,602)		(83,174)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>214,107</u>		<u>203,094</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>955,819</u>		<u>239,206</u>
Creditors: Amounts Falling Due After More Than One Year	9		(606,844)		-
			<u></u>		<u></u>
NET ASSETS			<u>348,975</u>		<u>239,206</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and loss account			348,973		239,204
			<u>348,975</u>		<u>239,206</u>
SHAREHOLDERS' FUNDS			<u>348,975</u>		<u>239,206</u>

Empire Flooring Services Ltd
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 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 Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Jack Reay

11/12/2017

The notes on pages 4 to 6 form part of these financial statements.

Empire Flooring Services Ltd
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	2	196,623	196,625
Profit for the year and total comprehensive income	-	82,581	82,581
Dividends paid	-	(40,000)	(40,000)
As at 31 March 2016 and 1 April 2016	2	239,204	239,206
Profit for the year and total comprehensive income	-	141,153	141,153
Dividends paid	-	(31,384)	(31,384)
As at 31 March 2017	2	348,973	348,975

Empire Flooring Services Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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:

Freehold	None
Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance

1.4. 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.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Empire Flooring Services Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

5. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 April 2016	-	24,562	44,919	69,481
Additions	689,902	29,470	16,225	735,597
Disposals	-	-	(12,727)	(12,727)
As at 31 March 2017	689,902	54,032	48,417	792,351
Depreciation				
As at 1 April 2016	-	14,054	19,315	33,369
Provided during the period	-	9,994	7,276	17,270
As at 31 March 2017	-	24,048	26,591	50,639
Net Book Value				
As at 31 March 2017	689,902	29,984	21,826	741,712
As at 1 April 2016	-	10,508	25,604	36,112

6. Stocks

	2017	2016
	£	£
Stock - finished goods	270,000	255,000
	270,000	255,000

7. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	700	7,470
Prepayments and accrued income	3,680	-
	4,380	7,470

Empire Flooring Services Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

8. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	72,621	3,763
Corporation tax	31,380	21,655
Other taxes and social security	5,415	1,321
VAT	24,885	21,561
Other creditors	52,077	-
Accruals and deferred income	1,850	2,800
Director's loan account	31,374	32,074
	<u>219,602</u>	<u>83,174</u>

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

	2017	2016
	£	£
Bank loans	<u>606,844</u>	<u>-</u>

10. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	<u>2</u>	<u>2</u>	<u>2</u>

11. Transactions With and Loans to Directors

Dividends paid to directors

12. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	<u>31,384</u>	<u>40,000</u>
	<u>31,384</u>	<u>40,000</u>

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.