Company Registration No. 06972716 (England and Wales)

ASPECT FLOORING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015

ASPECT FLOORING LIMITED

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ASPECT FLOORING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Intangible assets	2		92,000		115,000
Tangible assets	2		18,767		10,386
			110,767		125,386
Current assets					
Debtors		1,199,473		191,150	
Cash at bank and in hand		25,535		218,348	
		1,225,008		409,498	
Creditors: amounts falling due within one year		(771,536)		(236,145)	
Net current assets			453,472		173,353
Total assets less current liabilities			564,239		298,739
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			564,139		298,639
Shareholders' funds			564,239		298,739

For the financial year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28 January 2016

P Hayes
Director

Company Registration No. 06972716

ASPECT FLOORING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015

1 Accounting policies

1.1 Accounting convention

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

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33.33% straight line
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% straight line

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 August 2014	230,000	26,513	256,513
Additions	-	18,724	18,724
At 31 July 2015	230,000	45,237	275,237
Depreciation			
At 1 August 2014	115,000	16,127	131,127
Charge for the year	23,000	10,343	33,343
At 31 July 2015	138,000	26,470	164,470
Net book value			
At 31 July 2015	92,000	18,767	110,767
At 31 July 2014	115,000	10,386	125,386

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

4 Related party relationships and transactions

Loan from director

Transactions in relation to loans from directors during the year are outlined in the table below:

Description	% Rate	Opening Balance	Amounts Advanced	Interest Charged	Amounts Repaid	Closing Balance
		£	£	£	£	£
P Hayes - Loan from director	6.50	131	114,779	-	-	114,910
		131	114,779	-	-	114,910

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