

Company Registration No. 06972716 (England and Wales)

**ASPECT FLOORING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2016**

# ASPECT FLOORING LIMITED

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# ASPECT FLOORING LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

|                                                                |       | 2016             | 2015             |
|----------------------------------------------------------------|-------|------------------|------------------|
|                                                                | Notes | £                | £                |
| <b>Fixed assets</b>                                            |       |                  |                  |
| Intangible assets                                              | 2     | 69,000           | 92,000           |
| Tangible assets                                                | 2     | 25,777           | 18,767           |
|                                                                |       | <u>94,777</u>    | <u>110,767</u>   |
| <b>Current assets</b>                                          |       |                  |                  |
| Debtors                                                        |       | 1,131,669        | 1,199,473        |
| Cash at bank and in hand                                       |       | 70,050           | 25,535           |
|                                                                |       | <u>1,201,719</u> | <u>1,225,008</u> |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(651,234)</u> | <u>(771,536)</u> |
| <b>Net current assets</b>                                      |       | <u>550,485</u>   | <u>453,472</u>   |
| <b>Total assets less current liabilities</b>                   |       | <u>645,262</u>   | <u>564,239</u>   |
| <b>Creditors: amounts falling due after more than one year</b> |       | <u>(10,571)</u>  | <u>-</u>         |
|                                                                |       | <u>634,691</u>   | <u>564,239</u>   |
| <b>Capital and reserves</b>                                    |       |                  |                  |
| Called up share capital                                        | 3     | 100              | 100              |
| Profit and loss account                                        |       | 634,591          | 564,139          |
| <b>Shareholders' funds</b>                                     |       | <u>634,691</u>   | <u>564,239</u>   |

For the financial year ended 31 July 2016 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 19 December 2016

P Hayes

Director

Company Registration No. 06972716

# ASPECT FLOORING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 JULY 2016**

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### **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 January 2015).

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    |

# ASPECT FLOORING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

### 2 Fixed assets

|                       | Intangible assets | Tangible assets | Total   |
|-----------------------|-------------------|-----------------|---------|
|                       | £                 | £               | £       |
| <b>Cost</b>           |                   |                 |         |
| At 1 August 2015      | 230,000           | 45,237          | 275,237 |
| Additions             | -                 | 24,997          | 24,997  |
| Disposals             | -                 | (7,018)         | (7,018) |
| At 31 July 2016       | 230,000           | 63,216          | 293,216 |
| <b>Depreciation</b>   |                   |                 |         |
| At 1 August 2015      | 138,000           | 26,470          | 164,470 |
| On disposals          | -                 | (2,259)         | (2,259) |
| Charge for the year   | 23,000            | 13,228          | 36,228  |
| At 31 July 2016       | 161,000           | 37,439          | 198,439 |
| <b>Net book value</b> |                   |                 |         |
| At 31 July 2016       | 69,000            | 25,777          | 94,777  |
| At 31 July 2015       | 92,000            | 18,767          | 110,767 |

### 3 Share capital

|                                           | 2016 | 2015 |
|-------------------------------------------|------|------|
|                                           | £    | £    |
| <b>Allotted, called up and fully paid</b> |      |      |
| 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 | -      | 114,910         | -                | -                | 112,696        | 2,214           |
|                              |        | 114,910         | -                | -                | 112,696        | 2,214           |

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.