Registration number: 07135921

Flooring Installations Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2016

J W Smith & Co Ltd
Chartered Accountants
J W S Hopper Hill Road
Scarborough Business Park
Scarborough
North Yorkshire
YO11 3YS

Flooring Installations Limited
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Flooring Installations Limited
Company Information

Directors	Mr Christopher Simon Botham
Registered office	Hopper Hill Road Scarborough Business Park Scarborough North Yorkshire YO11 3YS
Accountants	J W Smith & Co Ltd Chartered Accountants J W S Hopper Hill Road Scarborough Business Park Scarborough North Yorkshire YO11 3YS

Flooring Installations Limited
(Registration number: 07135921)
Balance Sheet as at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	5,023	6,668
Current assets			
Stocks	5	150	150
Cash at bank and in hand		332	200
		482	350
Creditors: Amounts falling due within one year	6	(4,166)	(5,194)
Net current liabilities		(3,684)	(4,844)
Total assets less current liabilities		1,339	1,824
Provisions for liabilities		(805)	(1,090)
Net assets		534	734
Capital and reserves			
Called up share capital		100	100
Profit and loss account		434	634
Total equity		534	734

For the financial year ending 31 March 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The company's annual accounts and reports have been delivered in accordance with the provisions applicable to companies subject to the small companies regime under section 444 of the Companies Act 2006.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 21 December 2016

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Mr Christopher Simon Botham

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:
Hopper Hill Road
Scarborough Business Park
Scarborough
North Yorkshire
YO11 3YS

These financial statements were authorised for issue by the director on 21 December 2016.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company. The Company recognises revenue when: The amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the Company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the Company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date. The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	33% on cost
Tools & equipment	15% reducing balance
Motor vehicles	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2015 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2015	1,425	13,094	14,519
At 31 March 2016	1,425	13,094	14,519
Depreciation			
At 1 April 2015	1,202	6,649	7,851
Charge for the year	34	1,611	1,645
At 31 March 2016	1,236	8,260	9,496
Carrying amount			
At 31 March 2016	189	4,834	5,023
At 31 March 2015	223	6,445	6,668

5 Stocks

	2016 £	2015 £
Raw materials and consumables	150	150

6 Creditors

	Note	2016 £	2015 £
Due within one year			
Bank loans and overdrafts	7	688	2,866
Trade creditors		1,378	864
Other creditors		2,100	1,464
		4,166	5,194

	Note	2016 £	2015 £
Due within one year			
Bank loans and overdrafts	7	688	2,866
Trade creditors		1,378	864
Other creditors		2,100	1,464
		4,166	5,194

7 Loans and borrowings

	2016 £	2015 £
Current loans and borrowings		
Bank overdrafts	-	1,896
Other borrowings	688	970
	688	2,866

8 Dividends

	2016 £	2015 £
Interim dividend of £40.00 (2015 - £20.00) per ordinary share	4,000	2,000

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.