Registration number: 7194673

Hayter Carpets Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 July 2021

Bernard Walsh Accountants Ltd
Certified Public Accountant

Hayter Carpets Ltd

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Hayter Carpets Ltd

Company Information

Director	Mr Stephen Hayter
Company secretary	Mr Stephen Hayter
Registered office	Unit 4 Links Estate Surrey Close Weymouth DT4 9TY
Accountants	Bernard Walsh Accountants Ltd Certified Public Accountant

Hayter Carpets Ltd

Director's Report for the Year Ended 31 July 2021

The director presents his report and the abridged financial statements for the year ended 31 July 2021.

Director of the company

The director who held office during the year was as follows:

Mr Stephen Hayter - Company secretary and director

Principal activity

The principal activity of the company is Retail Sales of Carpets and Floor Coverings

Small companies provision statement

This report has 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 by the director on 22 October 2021 and signed on its behalf by:

.....
Mr Stephen Hayter
Company secretary and director

Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Hayter Carpets Ltd for the Year Ended 31 July 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hayter Carpets Ltd for the year ended 31 July 2021 as set out on pages 4 to 13 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html.

This report is made solely to the Board of Directors of Hayter Carpets Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Hayter Carpets Ltd and state those matters that we have agreed to state to the Board of Directors of Hayter Carpets Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hayter Carpets Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hayter Carpets Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Hayter Carpets Ltd. You consider that Hayter Carpets Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Hayter Carpets Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Bernard Walsh Accountants Ltd

Certified Public Accountant

22 October 2021

Hayter Carpets Ltd

Abridged Profit and Loss Account for the Year Ended 31 July 2021

	Note	2021 £	2020 £
Gross profit		65,670	64,502
Administrative expenses		(50,623)	(49,312)
Profit before tax	4	15,047	15,190
Tax on profit		(3,197)	(930)
Profit for the financial year		11,850	14,260

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Hayter Carpets Ltd

Statement of Comprehensive Income for the Year Ended 31 July 2021

	2021 £	2020 £
Profit for the year	11,850	14,260
Total comprehensive income for the year	11,850	14,260

Hayter Carpets Ltd

(Registration number: 7194673)
Abridged Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	13,644	15,423
Current assets			
Stocks	6	7,500	11,800
Debtors		3,700	2,749
Cash at bank and in hand		30,801	23,356
		42,001	37,905
Creditors: Amounts falling due within one year		(9,366)	(8,929)
Net current assets		32,635	28,976
Total assets less current liabilities		46,279	44,399
Creditors: Amounts falling due after more than one year		(15,721)	(25,691)
Net assets		30,558	18,708
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		30,458	18,608
Shareholders' funds		30,558	18,708

For the financial year ending 31 July 2021 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.

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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 22 October 2021

Hayter Carpets Ltd

(Registration number: 7194673)
Abridged Balance Sheet as at 31 July 2021

.....

Mr Stephen Hayter
Company secretary and director

Hayter Carpets Ltd

Statement of Changes in Equity for the Year Ended 31 July 2021

	Share capital	Profit and loss account	Total
	£	£	£
At 1 August 2020	100	18,608	18,708
Profit for the year	-	11,850	11,850
Total comprehensive income	-	11,850	11,850
At 31 July 2021	100	30,458	30,558

	Share capital	Profit and loss account	Total
	£	£	£
At 1 August 2019	100	4,348	4,448
Profit for the year	-	14,260	14,260
Total comprehensive income	-	14,260	14,260
At 31 July 2020	100	18,608	18,708

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 July 2021

1 General information

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

The address of its registered office is:
Unit 4
Links Estate
Surrey Close
Weymouth
DT4 9TY

These financial statements were authorised for issue by the director on 22 October 2021.

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 abridged 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 abridged 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.
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 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.

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 July 2021

Tangible assets

Tangible assets are stated in the balance sheet 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
Plant and Machinery	15% Reducing Balance
Furniture and Fittings	15% Reducing Balance
Office Equipment	33% 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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.
A dividend of £6412.00 recorded in the financial statements is a final dividend for the previous trading year.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2020 - 2).

4 Profit before tax

Arrived at after charging/(crediting)

	2021	2020
	£	£
Depreciation expense	2,409	2,725

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 August 2020	27,284	27,284
Additions	630	630
At 31 July 2021	27,914	27,914
Depreciation		
At 1 August 2020	11,861	11,861
Charge for the year	2,409	2,409
At 31 July 2021	14,270	14,270
Carrying amount		
At 31 July 2021	13,644	13,644
At 31 July 2020	15,423	15,423

6 Stocks

	2021 £	2020 £
Other inventories	7,500	11,800

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

8 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 July 2021

	2021	2020
	£	£
Remuneration	9,856	9,362

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.