REGISTERED NUMBER: 08062349 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

FOR

PETER WESTWOOD FLOORING LIMITED

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FOR THE YEAR ENDED 30 JUNE 2018

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

DIRECTOR:	Mr P Westwood
SECRETARY:	Mrs L M Westwood
REGISTERED OFFICE:	New Media House Davidson Road Lichfield Staffordshire WS14 9DZ
BUSINESS ADDRESS:	155 Whitehouse Common Road Sutton Coldfield West Midlands B75 6DT
REGISTERED NUMBER:	08062349 (England and Wales)
ACCOUNTANTS:	Brookes Stephens New Media House Davidson Road Lichfield Staffordshire WS14 9DZ

STATEMENT OF FINANCIAL POSITION
30 JUNE 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	5		47,520		55,440
Tangible assets	6		4,940		5,215
			52,460		60,655
Current assets					
Stocks		-		4,000	
Debtors	7	42,834		43,883	
Cash at bank		37,586		38,863	
		80,420		86,746	
Creditors					
Amounts falling due within one year	8	42,116		61,320	
Net current assets			38,304		25,426
Total assets less current liabilities			90,764		86,081
Provisions for liabilities			939		1,043
Net assets			89,825		85,038
Capital and reserves					
Called up share capital			100		100
Retained earnings			89,725		84,938
Shareholders' funds			89,825		85,038

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 22 March 2019 and were signed by:

Mr P Westwood - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Peter Westwood Flooring Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents net invoiced goods and services, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.
Plant and machinery etc - 25% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

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3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 3) .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 July 2017 and 30 June 2018	88,000
AMORTISATION	
At 1 July 2017	32,560
Charge for year	7,920
At 30 June 2018	40,480
NET BOOK VALUE	
At 30 June 2018	47,520
At 30 June 2017	55,440

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6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2017	496	157	12,574	1,800	15,027
Additions	561	178	-	631	1,370
At 30 June 2018	1,057	335	12,574	2,431	16,397
DEPRECIATION					
At 1 July 2017	237	68	8,587	920	9,812
Charge for year	205	67	995	378	1,645
At 30 June 2018	442	135	9,582	1,298	11,457
NET BOOK VALUE					
At 30 June 2018	615	200	2,992	1,133	4,940
At 30 June 2017	259	89	3,987	880	5,215

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 July 2017 and 30 June 2018	12,574
DEPRECIATION	
At 1 July 2017	8,587
Charge for year	995
At 30 June 2018	9,582
NET BOOK VALUE	
At 30 June 2018	2,992
At 30 June 2017	3,987

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	42,380	43,209
Other debtors	454	674
	42,834	43,883

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8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts (see note 9)	-	2,363
Trade creditors	3,519	1,896
Taxation and social security	30,680	17,480
Other creditors	7,917	39,581
	42,116	61,320

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2018	2017
	£	£
Net obligations repayable:		
Within one year	-	2,363

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	-	2,363

The hire purchase debts are secured against the assets to which they relate.

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £33,400 (2017 - £32,331) were paid to the director .

At the year end, the company owed the officers £7,896 (2017: £39,562). These loans are interest free and repayable on demand.

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.