

REGISTERED NUMBER: SC089413 (Scotland)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

FOR

DEE CARPETS (FLOORING) LTD

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FOR THE YEAR ENDED 31 JULY 2017**

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DEE CARPETS (FLOORING) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017**

DIRECTORS: Mr William Christopher Mullen
Mrs Julia Ann Mullen

SECRETARY: Mr William Christopher Mullen

REGISTERED OFFICE: 14 Carden Place
Aberdeen
AB10 1UR

REGISTERED NUMBER: SC089413 (Scotland)

ACCOUNTANTS: Bon Accord Accountancy Limited
71 Charleston Road North
Cove
Aberdeen
Aberdeenshire
AB12 3SZ

BANKERS: Bank of Scotland
Queens Cross
39 Albyn Place
Aberdeen
AB10 1YN

SOLICITORS: MacKinnons
14 Carden Place
Aberdeen
AB10 1UR

DEE CARPETS (FLOORING) LTD (REGISTERED NUMBER: SC089413)**BALANCE SHEET
31 JULY 2017**

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Tangible assets	4		924,452		942,111
Investments	5		<u>1</u>		<u>1</u>
			924,453		942,112
CURRENT ASSETS					
Stocks		7,500		8,000	
Debtors	6	305,823		337,747	
Cash at bank and in hand		<u>696,631</u>		<u>820,503</u>	
		1,009,954		1,166,250	
CREDITORS					
Amounts falling due within one year	7	<u>75,154</u>		<u>121,686</u>	
NET CURRENT ASSETS			<u>934,800</u>		<u>1,044,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,859,253		1,986,676
PROVISIONS FOR LIABILITIES			<u>10,568</u>		<u>14,100</u>
NET ASSETS			<u>1,848,685</u>		<u>1,972,576</u>
CAPITAL AND RESERVES					
Called up share capital			110		110
Retained earnings			<u>1,848,575</u>		<u>1,972,466</u>
SHAREHOLDERS' FUNDS			<u>1,848,685</u>		<u>1,972,576</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The notes form part of these financial statements

BALANCE SHEET - continued
31 JULY 2017

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 Board of Directors on 29 March 2018 and were signed on its behalf by:

Mr William Christopher Mullen - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

1. STATUTORY INFORMATION

Dee Carpets (Flooring) Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- not provided
Plant and machinery etc	- 33% on cost and 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2016 and 31 July 2017	<u>871,611</u>	<u>295,719</u>	<u>1,167,330</u>
DEPRECIATION			
At 1 August 2016	-	225,219	225,219
Charge for year	-	<u>17,659</u>	<u>17,659</u>
At 31 July 2017	-	<u>242,878</u>	<u>242,878</u>
NET BOOK VALUE			
At 31 July 2017	<u>871,611</u>	<u>52,841</u>	<u>924,452</u>
At 31 July 2016	<u>871,611</u>	<u>70,500</u>	<u>942,111</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 August 2016 and 31 July 2017	<u>1</u>
NET BOOK VALUE	
At 31 July 2017	<u>1</u>
At 31 July 2016	<u>1</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17 £	31.7.16 £
Trade debtors	37,329	40,847
Amounts owed by group undertakings	266,900	296,900
Other debtors	<u>1,594</u>	<u>-</u>
	<u>305,823</u>	<u>337,747</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17 £	31.7.16 £
Trade creditors	21,618	34,190
Taxation and social security	50,650	78,601
Other creditors	<u>2,886</u>	<u>8,895</u>
	<u>75,154</u>	<u>121,686</u>

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.