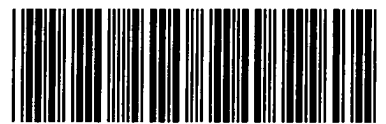


N Gray Carpets Limited
Report of the Director and
Financial Statements
for the Year Ended 31 March 2014
Orwin Oliver Chartered Accountants

WEDNESDAY



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COMPANIES HOUSE

N Gray Carpets Limited

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N Gray Carpets Limited
Company Information
for the Year Ended 31 March 2014

DIRECTOR: N Gray

SECRETARY: G Harrison

REGISTERED OFFICE: 8 Royds Avenue
Heysham
Lancashire
LA3 1PA

REGISTERED NUMBER: 4174959

ACCOUNTANTS: Orwin Oliver
Chartered Accountants
24 King Street
Ulverston
Cumbria
LA12 7DZ

N Gray Carpets Limited
Report of the Director
for the Year Ended 31 March 2014

The Director presents their report with the financial statements of the company for the year ended 31 March 2014.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of carpet fitting.

DIRECTOR

The Director during the period under review was:

Mr N Gray

The beneficial interests of the Director holding office on 31 March 2014 in the issued share capital of the company were as follows:

Ordinary shares	31.3.14	31.3.13
Mr N Gray	£2	£2

The report of the Director has been prepared in accordance with the small companies regime of the Companies Act 2006 (part 15)

ON BEHALF OF THE BOARD:

Mr N Gray - Director



Dated:

12-12-14

N Gray Carpets Limited

Chartered Accountants Report to the Director of N Gray Carpets Limited

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 31st March 2014 set out on pages 4 to 8 and you consider that the company is exempt from statutory audit. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Orwin Oliver
Chartered Accountants

24 King Street
Ulverston
Cumbria
LA12 7DZ

N Gray Carpets Limited
Profit and Loss Account
for the Year Ended 31 March 2014

		Year Ended 31.3.14 £	Year Ended 31.3.13 £
	Notes		
TURNOVER		67,955	58,416
Cost of Sales		(20,914)	(14,849)
GROSS PROFIT		<u>47,041</u>	<u>43,567</u>
Administrative expenses		(27,174)	(24,848)
OPERATING PROFIT	2	<u>19,867</u>	<u>18,719</u>
Interest Received		-	-
Interest payable and similar charges		(887)	(576)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>18,980</u>	<u>18,143</u>
Tax on profit on ordinary activities	3	(3,807)	(3,841)
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u><u>15,173</u></u>	<u><u>14,302</u></u>

The notes form part of these financial statements

N Gray Carpets Limited

Company No: 4174959

**Balance Sheet
As At 31 March 2014**

		<u>31.3.14</u>		<u>31.3.13</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		4,206		4,267
CURRENT ASSETS:					
Debtors	5	15,796		13,444	
Cash in hand and at Bank		<u>2,303</u>		<u>4,313</u>	
		18,099		17,757	
CREDITORS: Amounts falling due within one year	6	<u>(5,998)</u>		<u>(7,946)</u>	
NET CURRENT ASSETS/(LIABILITIES):			12,101		9,811
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>16,307</u>		<u>14,078</u>
TOTAL ASSETS LESS LIABILITIES			<u>16,307</u>		<u>14,078</u>
CAPITAL AND RESERVES:					
Called up share capital	7		2		2
Profit and loss account	8		<u>16,305</u>		<u>14,076</u>
SHAREHOLDERS' FUNDS			<u>16,307</u>		<u>14,078</u>

The Director is satisfied that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 386 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 Section 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 accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

ON BEHALF OF THE BOARD:

Mr N Gray - DIRECTOR



Dated:

12-12-14

N Gray Carpets Limited

Notes to the Financial Statements for the Year Ended 31 March 2014

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents invoices for services rendered and goods provided excluding VAT and discounts, and is recognised when goods are despatched or services provided.

Stocks

Stocks are valued at the lower of cost and net realisable value

Tangible fixed assets

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

Fixtures, fittings & equipment	20% on reducing balance
Motor vehicles	20% on reducing balance

2 OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.3.14 £	Year Ended 31.3.13 £
Depreciation - owned assets	1,051	1,067
Director's remuneration	<u>7,692</u>	<u>7,488</u>

3 TAXATION

UK Current Year Tax

		£	£
UK Corporation Tax Payable	@ 20%	<u>3,807</u>	<u>3,841</u>
		<u>3,807</u>	<u>3,841</u>

N Gray Carpets Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2014**

4 TANGIBLE FIXED ASSETS

	<u>Fixtures, Fittings & Equipment</u>	<u>Motor Vehicles</u> £	<u>Totals</u> £
COST:			
At 31 March 2013	2,456	14,500	16,956
Additions	990	-	990
At 31 March 2014	<u>3,446</u>	<u>14,500</u>	<u>17,946</u>
DEPRECIATION:			
At 31 March 2013	2,365	10,324	12,689
Charge for the year	216	835	1,051
At 31 March 2014	<u>2,581</u>	<u>11,159</u>	<u>13,740</u>
NET BOOK VALUE:			
At 31 March 2014	<u>865</u>	<u>3,341</u>	<u>4,206</u>
At 31 March 2013	<u>91</u>	<u>4,176</u>	<u>4,267</u>

**5 DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.3.14	31.3.13
	£	£
Trade Debtors	-	-
Other Debtors	<u>15,796</u>	<u>13,444</u>
	<u>15,796</u>	<u>13,444</u>

N Gray Carpets Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2014**

**6 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.3.14	31.3.13
	£	£
Bank Loans & Overdrafts	-	1,283
Directors Loans	-	-
Trade Creditors	1,414	1,794
Corporation Tax	3,807	3,841
Accrued Expenses	777	1,028
	<u>5,998</u>	<u>7,946</u>

7 CALLED UP SHARE CAPITAL

Authorised:					
Number:	Class	Nominal value:		31.3.14	31.3.13
				£	£
100	Ordinary	£1		<u>100</u>	<u>100</u>
Allotted and issued:					
Number:	Class	Nominal value:		31.3.14	31.3.13
				£	£
2	Ordinary	£1		<u>2</u>	<u>2</u>

8 RESERVES

	Profit and Loss Account 31.3.14	Profit and Loss Account 31.3.13
	£	£
At 1 April	14,076	11,101
Retained Profit for the year	15,173	14,302
Equity Dividends	<u>(12,944)</u>	<u>(11,327)</u>
At 31 March	<u>16,305</u>	<u>14,076</u>

9 RELATED PARTY TRANSACTIONS

There were no related party transactions during the period.

10 CONTROLLING INTEREST

The company was controlled throughout the period by the Director, Mr N Gray, by virtue of him holding all the share capital