

EXPRESS CARPET WAREHOUSE LTD
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

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FOR THE YEAR ENDED 30 APRIL 2020**

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EXPRESS CARPET WAREHOUSE LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020**

DIRECTOR: Mr N Altaf

REGISTERED OFFICE: 41 Wood Street
Walthamstow
London
E17 3JX

REGISTERED NUMBER: 09975786 (England and Wales)

ACCOUNTANTS: Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

BALANCE SHEET
30 APRIL 2020

	Notes	30.4.20 £	30.4.19 £
FIXED ASSETS			
Tangible assets	4	3,995	5,062
CURRENT ASSETS			
Stocks		75,353	84,522
Debtors	5	1,955	1,704
Cash at bank and in hand		411	1,404
		<u>77,719</u>	<u>87,630</u>
CREDITORS			
Amounts falling due within one year	6	<u>(79,565)</u>	<u>(82,023)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(1,846)</u>	<u>5,607</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,149	10,669
PROVISIONS FOR LIABILITIES		<u>(759)</u>	<u>(962)</u>
NET ASSETS		<u><u>1,390</u></u>	<u><u>9,707</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		390	8,707
SHAREHOLDERS' FUNDS		<u><u>1,390</u></u>	<u><u>9,707</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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.

BALANCE SHEET - continued
30 APRIL 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 22 January 2021 and were signed by:

Mr N Altaf - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

1. **STATUTORY INFORMATION**

Express Carpet Warehouse Ltd 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Plant and machinery etc - 15% on 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 May 2019	8,433
Additions	<u>233</u>
At 30 April 2020	<u>8,666</u>
DEPRECIATION	
At 1 May 2019	3,371
Charge for year	<u>1,300</u>
At 30 April 2020	<u>4,671</u>
NET BOOK VALUE	
At 30 April 2020	<u>3,995</u>
At 30 April 2019	<u>5,062</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20 £	30.4.19 £
Trade debtors	-	1,704
Other debtors	<u>1,955</u>	<u>-</u>
	<u>1,955</u>	<u>1,704</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20 £	30.4.19 £
Bank loans and overdrafts	1,134	-
Trade creditors	3,914	10,930
Taxation and social security	3,143	5,648
Other creditors	<u>71,374</u>	<u>65,445</u>
	<u>79,565</u>	<u>82,023</u>

7. ULTIMATE CONTROLLING PARTY

The controlling party is Mr N Altaf.

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.