REGISTERED NUMBER: 06258606 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 June 2018

for

Aspley Carpets Limited

Contents of the Financial Statements
for the year ended 30 June 2018

Aspley Carpets Limited

Company Information
for the year ended 30 June 2018

DIRECTORS:	J Ewens Mrs T L Ewens
SECRETARY:	Mrs T L Ewens
REGISTERED OFFICE:	The Old Mission Colne Street Aspley Huddersfield West Yorkshire HD1 3BS
REGISTERED NUMBER:	06258606 (England and Wales)
ACCOUNTANTS:	Balance Accountancy for Growth Victoria Court 91 Huddersfield Road Holmfirth West Yorkshire HD9 3JA

Balance Sheet
30 June 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		6,294		7,778
			6,294		7,778
CURRENT ASSETS					
Stocks		18,500		18,500	
Debtors	6	27,606		20,518	
Cash at bank and in hand		14,114		13,963	
		60,220		52,981	
CREDITORS					
Amounts falling due within one year	7	46,015		42,177	
NET CURRENT ASSETS			14,205		10,804
TOTAL ASSETS LESS CURRENT LIABILITIES			20,499		18,582
PROVISIONS FOR LIABILITIES			156		210
NET ASSETS			20,343		18,372
CAPITAL AND RESERVES					
Called up share capital			220		220
Retained earnings			20,123		18,152
SHAREHOLDERS' FUNDS			20,343		18,372

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 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

(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...

Balance Sheet - 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 Board of Directors on 31 March 2019 and were signed on its behalf by:

J Ewens - Director

**Notes to the Financial Statements
for the year ended 30 June 2018**

1. STATUTORY INFORMATION

Aspley Carpets 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.

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.

The company has net current liabilities. The financial statements have been prepared on the Going Concern basis which assumes that the company will be in operational existence for the foreseeable future. This depends upon the continued support of the creditors.

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

Income is recognised, net of VAT, when goods are supplied and invoiced.

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.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

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.

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2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 July 2017	
and 30 June 2018	120,000
AMORTISATION	
At 1 July 2017	
and 30 June 2018	120,000
NET BOOK VALUE	
At 30 June 2018	-
At 30 June 2017	-

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Motor vehicles	Totals
	£	£	£
COST			
At 1 July 2017			
and 30 June 2018	9,466	30,791	40,257
DEPRECIATION			
At 1 July 2017	8,021	24,458	32,479
Charge for year	217	1,267	1,484
At 30 June 2018	8,238	25,725	33,963
NET BOOK VALUE			
At 30 June 2018	1,228	5,066	6,294
At 30 June 2017	1,445	6,333	7,778

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	6,152	6,740
Other debtors	21,454	13,778
	27,606	20,518

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	8,124	7,806
Trade creditors	15,351	11,803
Taxation and social security	21,847	21,179
Other creditors	693	1,389
	46,015	42,177

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2018 and 30 June 2017:

	2018	2017
	£	£
J Ewens and Mrs T L Ewens		
Balance outstanding at start of year	12,745	-
Amounts advanced	24,187	12,745
Amounts repaid	(16,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	20,932	12,745

Interest has been charged at a rate of 2.5% (2017: 3%) p.a. on this overdrawn directors loan account balance.

There are no conditions attached to this loan.

The company operates current accounts for directors and the amounts disclosed represent aggregates.