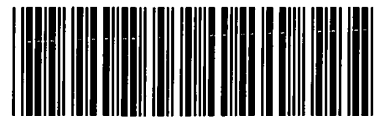


**EAST COAST CARPETS (LINCS) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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COMPANIES HOUSE

**EAST COAST CARPETS (LINCS) LIMITED (REGISTERED NUMBER: 05754913)**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**EAST COAST CARPETS (LINCS) LIMITED**

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

**DIRECTORS:**

G D Barker  
W Barker

**SECRETARY:**

W Barker

**REGISTERED OFFICE:**

Unit 1  
Tattershall Park  
Tattershall Way  
Louth  
Lincolnshire  
LN11 0YZ

**REGISTERED NUMBER:**

05754913 (England and Wales)

**ACCOUNTANTS:**

Duncan & Toplis Limited  
15 Chequergate  
Louth  
Lincolnshire  
LN11 0LJ

**BANKERS:**

HSBC Bank plc  
Cornmarket  
Louth  
Lincolnshire  
LN11 9QB

**EAST COAST CARPETS (LINCS) LIMITED (REGISTERED NUMBER: 05754913)**

**STATEMENT OF FINANCIAL POSITION  
31 MARCH 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	-
Property, plant and equipment	5	17,876	11,125
		<u>17,876</u>	<u>11,125</u>
<b>CURRENT ASSETS</b>			
Inventories		24,250	21,655
Debtors	6	46,831	45,014
Cash at bank and in hand		1,558	802
		<u>72,639</u>	<u>67,471</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	58,463	48,420
<b>NET CURRENT ASSETS</b>		<u>14,176</u>	<u>19,051</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>32,052</u>	<u>30,176</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(28,467)	(21,082)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(2,972)</u>	<u>(904)</u>
<b>NET ASSETS</b>		<u>613</u>	<u>8,190</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	2	2
Retained earnings		611	8,188
<b>SHAREHOLDERS' FUNDS</b>		<u>613</u>	<u>8,190</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (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

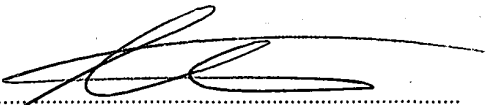
**EAST COAST CARPETS (LINCS) LIMITED (REGISTERED NUMBER: 05754913)**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 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 28.12.17 and were signed on its behalf by:

  
.....  
G D Barker - Director

The notes form part of these financial statements

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

**1. STATUTORY INFORMATION**

East Coast Carpets (Lincs) 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.

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, 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.

Improvements to property	- Straight line over 25 years
Equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Inventories 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 statement of financial position date.

**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.

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

**2. ACCOUNTING POLICIES - continued**

**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.

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6.

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2016	
and 31 March 2017	11,250
<b>AMORTISATION</b>	
At 1 April 2016	
and 31 March 2017	11,250
<b>NET BOOK VALUE</b>	
At 31 March 2017	-
At 31 March 2016	-

**5. PROPERTY, PLANT AND EQUIPMENT**

	Improvements to property £	Equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2016	5,901	15,751	54,213	2,668	78,533
Additions	-	-	11,481	-	11,481
Disposals	-	-	(3,900)	-	(3,900)
At 31 March 2017	5,901	15,751	61,794	2,668	86,114
<b>DEPRECIATION</b>					
At 1 April 2016	5,450	11,621	47,965	2,372	67,408
Charge for year	20	619	1,068	73	1,780
Eliminated on disposal	-	-	(950)	-	(950)
At 31 March 2017	5,470	12,240	48,083	2,445	68,238
<b>NET BOOK VALUE</b>					
At 31 March 2017	431	3,511	13,711	223	17,876
At 31 March 2016	451	4,130	6,248	296	11,125

**EAST COAST CARPETS (LINCS) LIMITED (REGISTERED NUMBER: 05754913)**

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

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	2,079	-
Other debtors	44,752	45,014
	<u>46,831</u>	<u>45,014</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	15,178	13,030
Hire purchase contracts	11,000	-
Trade creditors	23,550	18,610
Taxation and social security	2,615	11,043
Other creditors	6,120	5,737
	<u>58,463</u>	<u>48,420</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans	<u>28,467</u>	<u>21,082</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdraft	-	5,109
Bank loans	43,645	29,003
Hire purchase contracts	11,000	-
	<u>54,645</u>	<u>34,112</u>

The bank loans and overdraft are secured by a debenture to HSBC Bank plc.

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>



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

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
<b>G D Barker and W Barker</b>		
Balance outstanding at start of year	33,208	43,007
Amounts advanced	19,017	18,443
Amounts repaid	(19,513)	(28,242)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>32,712</u>	<u>33,208</u>

Interest has been charged at the Inland Revenue's official rate.

**12. RELATED PARTY DISCLOSURES**

During the year, total dividend of £13,956 (2016: £13,956) was paid to the director.

Remuneration paid to the director during the year was £8,639 (2016: 8,006).

**13. FIRST YEAR ADOPTION**

The Company's financial statements have not been materially affected by the transition to FRS102.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
EAST COAST CARPETS (LINCS) LIMITED**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

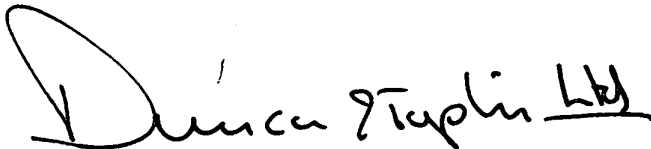
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of East Coast Carpets (Lincs) Limited for the year ended 31 March 2017 which comprise the Income Statement, Statement of Financial Position, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of East Coast Carpets (Lincs) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of East Coast Carpets (Lincs) Limited and state those matters that we have agreed to state to the Board of Directors of East Coast Carpets (Lincs) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than East Coast Carpets (Lincs) Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that East Coast Carpets (Lincs) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of East Coast Carpets (Lincs) Limited. You consider that East Coast Carpets (Lincs) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of East Coast Carpets (Lincs) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Duncan & Toplis Limited  
15 Chequergate  
Louth  
Lincolnshire  
LN11 0UJ

Date: 28<sup>th</sup> December 2017