

**FLOOR LAY LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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**Floor Lay Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 30 June 2022**

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**Floor Lay Ltd**  
**Balance Sheet**  
**As at 30 June 2022**

Registered number: 09618777

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		7,642		9,979
			<u>7,642</u>		<u>9,979</u>
<b>CURRENT ASSETS</b>					
Debtors	4	21,568		6,123	
Cash at bank and in hand		<u>45,057</u>		<u>77,356</u>	
		66,625		83,479	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	<u>(22,501 )</u>		<u>(34,814 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>44,124</u>		<u>48,665</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>51,766</u>		<u>58,644</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	6		<u>(20,290 )</u>		<u>(25,000 )</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	7		<u>(913 )</u>		<u>(1,238 )</u>
<b>NET ASSETS</b>			<u><u>30,563</u></u>		<u><u>32,406</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Profit and Loss Account			<u>30,463</u>		<u>32,306</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>30,563</u></u>		<u><u>32,406</u></u>

**Floor Lay Ltd**  
**Balance Sheet (continued)**  
**As at 30 June 2022**

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For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Christopher Newall

Director

**18/03/2023**

The notes on pages 4 to 7 form part of these financial statements.

**Floor Lay Ltd**  
**Statement of Changes in Equity**  
**For The Year Ended 30 June 2022**

	Share Capital	Profit and Loss Account	Total
	£	£	£
As at 1 July 2020	100	11,270	11,370
Profit for the year and total comprehensive income	-	27,036	27,036
Dividends paid	-	(6,000)	(6,000)
As at 30 June 2021 and 1 July 2021	100	32,306	32,406
Profit for the year and total comprehensive income	-	6,157	6,157
Dividends paid	-	(8,000)	(8,000)
As at 30 June 2022	100	30,463	30,563

**Floor Lay Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 June 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Straight Line
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	20% Straight Line

**1.4. Leasing and Hire Purchase Contracts**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Floor Lay Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2022**

**1.6. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**1.7. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	1	1
Sales, marketing and distribution	2	2
	3	3

**3. Tangible Assets**

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
<b>Cost</b>				
As at 1 July 2021	3,655	13,887	11,075	28,617
Additions	692	-	-	692
As at 30 June 2022	4,347	13,887	11,075	29,309
<b>Depreciation</b>				
As at 1 July 2021	1,839	8,028	8,771	18,638
Provided during the period	757	1,465	807	3,029
As at 30 June 2022	2,596	9,493	9,578	21,667
<b>Net Book Value</b>				
As at 30 June 2022	1,751	4,394	1,497	7,642
As at 1 July 2021	1,816	5,859	2,304	9,979

**4. Debtors**

	2022	2021
	£	£
<b>Due within one year</b>		
Prepayments and accrued income	2,500	2,500
Other debtors	16,500	-
Other taxes and social security	2,568	3,623
	21,568	6,123

**Floor Lay Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2022**

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	2,975	-
Corporation tax	1,739	6,350
VAT	4,703	5,634
Accruals and deferred income	12,322	11,486
Directors' loan accounts	762	11,344
	<u>22,501</u>	<u>34,814</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>20,290</u>	<u>25,000</u>
	<u>20,290</u>	<u>25,000</u>

**7. Deferred Taxation**

The provision for deferred taxation is made up of accelerated capital allowances

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Deferred tax	<u>913</u>	<u>1,238</u>
	<u>913</u>	<u>1,238</u>

**8. Provisions for Liabilities**

	<b>Deferred Tax</b>
	<b>£</b>
As at 1 July 2021	1,238
Increase/(Decrease) in the year	<u>(325 )</u>
Balance at 30 June 2022	<u>913</u>

**9. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**10. Other Commitments**

At the end of the period the company had annual commitments under non-cancellable operating leases as follows:

	<b>Land and buildings</b>
	<b>2022</b>
	<b>£</b>
Between 1 and 5 years	<u>19,692</u>
	<u>19,692</u>

**11. Directors Advances, Credits and Guarantees**

Dividends paid to directors



**Floor Lay Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2022**

	2022	2021
	£	£
Mr Christopher Newall	4,000	3,000
Mrs Carrie Newall	4,000	3,000

**12. Dividends**

	2022	2021
	£	£
<b>On equity shares:</b>		
Interim dividend paid	8,000	6,000
	<u>8,000</u>	<u>6,000</u>
	<u><u>8,000</u></u>	<u><u>6,000</u></u>

**13. Related Party Transactions**

Included in creditors is a balance of £762 (2021 - £11,344) due to the director, Mr C Newall.

**14. Ultimate Controlling Party**

The company's ultimate controlling party is the directors, Mr C Newall and Mrs C Newall, by virtue of their joint ownership of 100% of the issued share capital in the company.

**15. General Information**

Floor Lay Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09618777 . The registered office is 46 Teesdale Avenue, Billingham, Stockton on Tees, Cleveland, TS23 1NN.

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.