

REGISTERED NUMBER: 00988162 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2017

for

T W Betts Flooring Limited

Davis Grant Limited
Chartered Certified Accountants
Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

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for the Year Ended 30 September 2017**

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Balance Sheet
30 September 2017

		2017	2016
	Notes	£	as restated £
FIXED ASSETS			
Tangible assets	4	113,427	134,885
CURRENT ASSETS			
Stocks		31,340	32,690
Debtors	5	2,181,464	2,127,533
Cash at bank and in hand		<u>608,691</u>	<u>456,641</u>
		2,821,495	2,616,864
CREDITORS			
Amounts falling due within one year	6	<u>869,631</u>	<u>1,153,287</u>
NET CURRENT ASSETS		1,951,864	1,463,577
TOTAL ASSETS LESS CURRENT LIABILITIES		2,065,291	1,598,462
PROVISIONS FOR LIABILITIES		7,160	9,635
NET ASSETS		<u>2,058,131</u>	<u>1,588,827</u>
CAPITAL AND RESERVES			
Called up share capital		10,003	10,003
Capital redemption reserve		5,440	5,440
Retained earnings		<u>2,042,688</u>	<u>1,573,384</u>
SHAREHOLDERS' FUNDS		<u>2,058,131</u>	<u>1,588,827</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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 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.
- (b)

Balance Sheet - continued
30 September 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 20 March 2018 and were signed on its behalf by:

L Hargreaves - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2017**

1. STATUTORY INFORMATION

T W Betts Flooring Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 00988162

Registered office: Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

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.

Turnover

Turnover represents net invoiced sales, excluding value added tax. In respect of contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- Straight line over the life of the lease
Improvements to property	- Straight line over the life of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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 Profit and Loss Account, 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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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 20 (2016 - 21) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2016	7,952	353,868	361,820
Additions	-	2,071	2,071
At 30 September 2017	7,952	355,939	363,891
DEPRECIATION			
At 1 October 2016	2,385	224,550	226,935
Charge for year	796	22,733	23,529
At 30 September 2017	3,181	247,283	250,464
NET BOOK VALUE			
At 30 September 2017	4,771	108,656	113,427
At 30 September 2016	5,567	129,318	134,885

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 October 2016	15,715
Transfer to ownership	(15,715)
At 30 September 2017	-
DEPRECIATION	
At 1 October 2016	11,985
Charge for year	932
Transfer to ownership	(12,917)
At 30 September 2017	-
NET BOOK VALUE	
At 30 September 2017	-
At 30 September 2016	3,730

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

	2017	2016 as restated
	£	£
Trade debtors	676,976	752,700
Amounts owed by connected company	1,290,215	1,297,176
Other debtors	214,273	77,657
	<u>2,181,464</u>	<u>2,127,533</u>

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

	2017	2016 as restated
	£	£
Hire purchase contracts	-	2,095
Trade creditors	388,691	519,359
Taxation and social security	309,108	324,842
Other creditors	171,832	306,991
	<u>869,631</u>	<u>1,153,287</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

7. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016 as restated
	£	£
Hire purchase contracts	<u>-</u>	<u>2,095</u>

8. RELATED PARTY DISCLOSURES

During the year dividends amounting to £167,678 (2016 : £124,910) was paid to T W Betts Holdings Limited, the parent company of T W Betts Flooring Limited.

9. FIRST YEAR ADOPTION

There are no adjustments to be shown in a Reconciliation of Equity as at 1st October 2015 (date of transition to FRS102). There are also no adjustments to be made in the Reconciliation of Equity as at 30th September 2016, or in the Reconciliation of Profit for the year ended 30th September 2016, as a result of the transition to FRS102.

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.