

REGISTERED NUMBER: 01272475 (England and Wales)

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

FOR

EASBY FLOORING LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2018**

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ABRIDGED BALANCE SHEET
31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		998		1,284
CURRENT ASSETS					
Stocks		3,000		3,000	
Debtors		35,223		89,710	
Cash at bank and in hand		27,663		1,180	
		<u>65,886</u>		<u>93,890</u>	
CREDITORS					
Amounts falling due within one year		<u>36,359</u>		<u>55,164</u>	
NET CURRENT ASSETS			<u>29,527</u>		<u>38,726</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>30,525</u>		<u>40,010</u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			<u>25,525</u>		<u>35,010</u>
SHAREHOLDERS' FUNDS			<u>30,525</u>		<u>40,010</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 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)

ABRIDGED BALANCE SHEET - continued
31 AUGUST 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.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the year ended 31 August 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 30 May 2019 and were signed on its behalf by:

Mr S S Easby - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

1. STATUTORY INFORMATION

Easby 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:	01272475
Registered office:	Unit 1 Endeavour Court Lingfield Darlington Co. Durham DL1 4JW

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents net invoiced sales of goods, excluding value added tax and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tools and equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stock and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress is valued at cost plus a relevant proportion of overheads.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018

2. ACCOUNTING POLICIES - continued

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 5 (2017 - 6) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 September 2017	
and 31 August 2018	<u>15,643</u>
DEPRECIATION	
At 1 September 2017	14,359
Charge for year	<u>286</u>
At 31 August 2018	<u>14,645</u>
NET BOOK VALUE	
At 31 August 2018	<u>998</u>
At 31 August 2017	<u>1,284</u>

5. CAPITAL COMMITMENTS

The total amount of commitments, guarantees, and contingencies is nil (2017 - £991).

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.