

**ALLFLOORS CONTRACTS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

Allfloors Contracts Ltd

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Allfloors Contracts Ltd
Balance Sheet
As At 29 February 2024

Registered number: 05363549

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		10,135		12,825
			10,135		12,825
CURRENT ASSETS					
Debtors	5	43,777		10,815	
Cash at bank and in hand		30,720		47,304	
		74,497		58,119	
Creditors: Amounts Falling Due Within One Year	6	(10,835)		(13,555)	
NET CURRENT ASSETS (LIABILITIES)			63,662		44,564
TOTAL ASSETS LESS CURRENT LIABILITIES			73,797		57,389
Creditors: Amounts Falling Due After More Than One Year	7		(13,888)		(16,111)
NET ASSETS			59,909		41,278
CAPITAL AND RESERVES					
Called up share capital	8		5		5
Profit and Loss Account			59,904		41,273
SHAREHOLDERS' FUNDS			59,909		41,278

Allfloors Contracts Ltd
Balance Sheet (continued)
As At 29 February 2024

For the year ending 29 February 2024 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

Mr Roy Miller

Director

20/09/2024

The notes on pages 3 to 4 form part of these financial statements.

Allfloors Contracts Ltd
Notes to the Financial Statements
For The Year Ended 29 February 2024

1. General Information

Allfloors Contracts Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05363549. The registered office is Suite 17, Essex House, Station Road, Upminster, Essex, RM14 2SJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

Plant & Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	25% Reducing balance
Computer Equipment	25% Reducing balance

2.4. 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 years 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 assets reflect 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.

Allfloors Contracts Ltd
Notes to the Financial Statements (continued)
For The Year Ended 29 February 2024

4. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 March 2023	20,000	4,419	1,383	25,802
Additions	-	-	515	515
As at 29 February 2024	20,000	4,419	1,898	26,317
Depreciation				
As at 1 March 2023	9,687	3,021	269	12,977
Provided during the period	2,578	349	278	3,205
As at 29 February 2024	12,265	3,370	547	16,182
Net Book Value				
As at 29 February 2024	7,735	1,049	1,351	10,135
As at 1 March 2023	10,313	1,398	1,114	12,825

5. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	41,938	9,435
Other debtors	1,839	1,380
	43,777	10,815

6. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	316	37
Other creditors	4,579	1,716
Taxation and social security	5,940	11,802
	10,835	13,555

7. Creditors: Amounts Falling Due After More Than One Year

	2024	2023
	£	£
Bank loans	13,888	16,111

8. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	5	5
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