

**LAZENBY'S CARPETS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

The Dales Accountancy Service

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Lazenby's Carpets Limited
Unaudited Financial Statements
For The Year Ended 30 September 2017

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Lazenby's Carpets Limited
Balance Sheet
As at 30 September 2017

Registered number: 04836418

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		574		2,627
			574		2,627
CURRENT ASSETS					
Debtors	8	600		16,326	
Cash at bank and in hand		6,861		6,485	
		7,461		22,811	
Creditors: Amounts Falling Due Within One Year	9	(8,366)		(21,790)	
NET CURRENT ASSETS (LIABILITIES)			(905)		1,021
TOTAL ASSETS LESS CURRENT LIABILITIES			(331)		3,648
PROVISIONS FOR LIABILITIES					
Deferred Taxation	10		-		(452)
NET ASSETS			(331)		3,196
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and loss account			(431)		3,096
SHAREHOLDERS' FUNDS			(331)		3,196

Lazenby's Carpets Limited
Balance Sheet (continued)
As at 30 September 2017

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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 Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Mark Lazenby

10/11/2017

The notes on pages 4 to 6 form part of these financial statements.

Lazenby's Carpets Limited
Statement of Changes in Equity
For The Year Ended 30 September 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 October 2015	100	2,565	2,665
Profit for the year and total comprehensive income	-	10,931	10,931
Dividends paid	-	(10,400)	(10,400)
As at 30 September 2016 and 1 October 2016	100	3,096	3,196
Profit for the year and total comprehensive income	-	2,061	2,061
Dividends paid	-	(5,588)	(5,588)
As at 30 September 2017	100	(431)	(331)

Lazenby's Carpets Limited
Notes to the Unaudited Accounts
For The Year Ended 30 September 2017

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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	25% reducing balance
Motor Vehicles	25% reducing balance
Computer Equipment	33.33% straight line

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. 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.

6. Intangible Assets

	Goodwill
	£
Cost	
As at 1 October 2016	20,000
As at 30 September 2017	20,000
Amortisation	
As at 1 October 2016	20,000
As at 30 September 2017	20,000
Net Book Value	
As at 30 September 2017	-
As at 1 October 2016	-

Lazenby's Carpets Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 September 2017

7. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 October 2016	3,334	7,495	-	10,829
Additions	-	-	444	444
Disposals	-	(7,495)	-	(7,495)
As at 30 September 2017	3,334	-	444	3,778
Depreciation				
As at 1 October 2016	3,029	5,173	-	8,202
Provided during the period	76	580	99	755
Disposals	-	(5,753)	-	(5,753)
As at 30 September 2017	3,105	-	99	3,204
Net Book Value				
As at 30 September 2017	229	-	345	574
As at 1 October 2016	305	2,322	-	2,627

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	600	16,182
Prepayments and accrued income	-	144
	600	16,326

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	-	2,542
Bank loans and overdrafts	611	-
Corporation tax	601	2,398
VAT	683	1,736
Accruals and deferred income	1,000	655
Director's loan account	5,471	14,459
	8,366	21,790

Lazenby's Carpets Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 September 2017

10. Deferred Taxation

	2017	2016
	£	£
As at 1 October 2016	452	611
Deferred taxation	(452)	(159)
	<u> </u>	<u> </u>
Deferred tax	<u> - </u>	<u> 452 </u>

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

11. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	<u> 100 </u>	<u> 100 </u>	<u> 100 </u>

12. Transactions With and Loans to Directors

Dividends paid to directors

	2017	2016
	£	£
Mr Mark Lazenby	5,588	10,400

13. Dividends

	2017	2016
	£	£
On equity shares:		
Interim dividend paid	<u> 5,588 </u>	<u> 10,400 </u>
	<u> 5,588 </u>	<u> 10,400 </u>

14. Ultimate Controlling Party

The company's ultimate controlling party is Mr M S Lazenby by virtue of his ownership of 100% of the issued share capital in the company.

15. General Information

Lazenby's Carpets Limited Registered number 04836418 is a limited by shares company incorporated in England & Wales. The Registered Office is 9 Prospect Cottage's, Sheepcote Lane, Darley, Harrogate, North Yorkshire, HG3 2PZ.