

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Wayne Allen Flooring Limited

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for the Year Ended 31 December 2018

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DIRECTOR: W Allen

REGISTERED OFFICE: 39 Ridgeway
Nailsea
North Somerset
BS48 2EG

REGISTERED NUMBER: 04595652

ACCOUNTANTS: A R Dury & Co Limited
Ivy Court
61 High Street
Nailsea
North Somerset
BS48 1AW

Balance Sheet
31 December 2018

	Notes	31.12.18 £	31.12.17 £
FIXED ASSETS			
Intangible assets	4	5,000	6,250
Tangible assets	5	<u>131,065</u>	<u>134,092</u>
		<u>136,065</u>	<u>140,342</u>
CURRENT ASSETS			
Stocks		3,500	4,500
Debtors	6	9,893	7,751
Cash at bank and in hand		<u>16,619</u>	<u>11,642</u>
		30,012	23,893
CREDITORS			
Amounts falling due within one year	7	<u>(68,415)</u>	<u>(70,553)</u>
NET CURRENT LIABILITIES		<u>(38,403)</u>	<u>(46,660)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		97,662	93,682
CREDITORS			
Amounts falling due after more than one year	8	(41,328)	(52,486)
NET ASSETS		<u>56,334</u>	<u>41,196</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>56,234</u>	<u>41,096</u>
SHAREHOLDERS' FUNDS		<u>56,334</u>	<u>41,196</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.

Balance Sheet - continued
31 December 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.

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

The financial statements were approved by the director on 22 May 2019 and were signed by:

W Allen - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Wayne Allen Flooring Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 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 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.

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 31 December 2018**2. ACCOUNTING POLICIES - continued****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 4 (2017 - 4) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2018
and 31 December 2018

25,000

AMORTISATION

At 1 January 2018

18,750

Charge for year

1,250

At 31 December 2018

20,000

NET BOOK VALUE

At 31 December 2018

5,000

At 31 December 2017

6,250

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2018 and 31 December 2018	<u>122,296</u>	<u>1,426</u>	<u>1,440</u>	<u>36,484</u>	<u>161,646</u>
DEPRECIATION					
At 1 January 2018	-	1,426	1,215	24,913	27,554
Charge for year	<u>-</u>	<u>-</u>	<u>134</u>	<u>2,893</u>	<u>3,027</u>
At 31 December 2018	<u>-</u>	<u>1,426</u>	<u>1,349</u>	<u>27,806</u>	<u>30,581</u>
NET BOOK VALUE					
At 31 December 2018	<u>122,296</u>	<u>-</u>	<u>91</u>	<u>8,678</u>	<u>131,065</u>
At 31 December 2017	<u>122,296</u>	<u>-</u>	<u>225</u>	<u>11,571</u>	<u>134,092</u>

Included in cost of land and buildings is freehold land of £ 122,296 (2017 - £ 122,296) which is not depreciated.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.12.18	31.12.17
		£	£
	Trade debtors	8,481	5,773
	Other debtors	<u>1,412</u>	<u>1,978</u>
		<u>9,893</u>	<u>7,751</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.12.18	31.12.17
		£	£
	Bank loans and overdrafts	6,750	6,750
	Hire purchase contracts	3,889	4,578
	Trade creditors	12,821	10,227
	Taxation and social security	13,419	13,567
	Other creditors	<u>31,536</u>	<u>35,431</u>
		<u>68,415</u>	<u>70,553</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		31.12.18	31.12.17
		£	£
	Bank loans	39,660	46,929
	Hire purchase contracts	<u>1,668</u>	<u>5,557</u>
		<u>41,328</u>	<u>52,486</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u>39,660</u>	<u>46,929</u>
9.	SECURED DEBTS		
	The following secured debts are included within creditors:		
		31.12.18	31.12.17
		£	£
	Bank loans	<u>46,410</u>	<u>53,679</u>
10.	ULTIMATE CONTROLLING PARTY		
	The controlling party is W Allen.		