

**N & S FLOORING (BRISTOL) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

Eden Chartered Accountants

Redwood House
65 Bristol Road
Keynsham
Bristol
BS31 2WB

**N & S Flooring (Bristol) Limited
Unaudited Financial Statements
For The Year Ended 31 March 2018**

Contents

	Page
Accountant's Report	1
Balance Sheet	2—3
Notes to the Financial Statements	4—7

**N & S Flooring (Bristol) Limited
Accountant's Report
For The Year Ended 31 March 2018**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us. This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at year ended 31 March 2018 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

24/06/2018

Eden Chartered Accountants

Redwood House
65 Bristol Road
Keynsham
Bristol
BS31 2WB

N & S Flooring (Bristol) Limited
Balance Sheet
As at 31 March 2018

Registered number: 01565631

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		520,705		511,640
Investments	6		100		100
			<hr/>		<hr/>
			520,805		511,740
CURRENT ASSETS					
Stocks	7	15,251		15,251	
Debtors	8	158,818		151,994	
Cash at bank and in hand		105,209		157,955	
		<hr/>		<hr/>	
		279,278		325,200	
Creditors: Amounts Falling Due Within One Year	9	(506,478)		(452,995)	
		<hr/>		<hr/>	
NET CURRENT ASSETS (LIABILITIES)			(227,200)		(127,795)
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			293,605		383,945
			<hr/>		<hr/>
Creditors: Amounts Falling Due After More Than One Year	10		(93,000)		(128,535)
			<hr/>		<hr/>
NET ASSETS			200,605		255,410
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Called up share capital	13		20,000		20,000
Profit and Loss Account			180,605		235,410
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS			200,605		255,410
			<hr/>		<hr/>

**N & S Flooring (Bristol) Limited
Balance Sheet (continued)
As at 31 March 2018**

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 Nathan Sims

24/06/2018

The notes on pages 4 to 7 form part of these financial statements.

**N & S Flooring (Bristol) Limited
Notes to the Unaudited Accounts
For The Year Ended 31 March 2018**

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 Financial Reporting Standard for Smaller Entities (effective April 2008).

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. 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:

Freehold	not depreciated
Plant & Machinery	20% Straight line
Motor Vehicles	20% Straight line
Fixtures & Fittings	20% Straight line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the 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 a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks 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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. 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.

1.7. 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.

N & S Flooring (Bristol) Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2018

5. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 April 2017	466,277	3,952	168,540	29,527	668,296
Additions	267	-	23,180	3,671	27,118
As at 31 March 2018	<u>466,544</u>	<u>3,952</u>	<u>191,720</u>	<u>33,198</u>	<u>695,414</u>
Depreciation					
As at 1 April 2017	-	3,951	124,064	28,641	156,656
Provided during the period	-	-	16,914	1,139	18,053
As at 31 March 2018	<u>-</u>	<u>3,951</u>	<u>140,978</u>	<u>29,780</u>	<u>174,709</u>
Net Book Value					
As at 31 March 2018	<u>466,544</u>	<u>1</u>	<u>50,742</u>	<u>3,418</u>	<u>520,705</u>
As at 1 April 2017	<u>466,277</u>	<u>1</u>	<u>44,476</u>	<u>886</u>	<u>511,640</u>

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	2018	2017
	£	£
Motor Vehicles	-	36,975
	<u>-</u>	<u>36,975</u>

6. Investments

	Unlisted
	£
Cost	
As at 1 April 2017	100
As at 31 March 2018	<u>100</u>
Provision	
As at 1 April 2017	-
As at 31 March 2018	<u>-</u>
Net Book Value	
As at 31 March 2018	<u>100</u>
As at 1 April 2017	<u>100</u>

The company owns 100% of the 100 issued ordinary £1 shares of Oak Flooring Direct limited, a company registered in England and Wales. The aggregate capital and reserves of the company as at 31st March 2017 was £191,107 (2016: £149,979).

N & S Flooring (Bristol) Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2018

7. Stocks

	2018	2017
	£	£
Stock - materials and work in progress	15,251	15,251
	<u>15,251</u>	<u>15,251</u>

8. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	147,063	134,108
Prepayments and accrued income	11,755	17,886
	<u>158,818</u>	<u>151,994</u>

9. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	3,799	7,790
Trade creditors	83,785	114,400
Bank loans and overdrafts	36,623	36,623
Corporation tax	8,122	12,604
Other taxes and social security	25,462	38,505
Other creditors	931	1,102
Accruals and deferred income	49,690	47,161
Directors' loan accounts	8,192	10,936
Amounts owed to other participating interests	289,874	183,874
	<u>506,478</u>	<u>452,995</u>

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

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	-	5,440
Bank loans	93,000	123,095
	<u>93,000</u>	<u>128,535</u>

Of the creditors falling due within and after more than one year the following amounts are due after more than five years.

	2018	2017
	£	£
Bank loans and overdrafts	-	57,300

N & S Flooring (Bristol) Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2018

11. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.
The bank loans are secured by a mortgage over the freehold properties.

	2018	2017
	£	£
Bank loans and overdrafts	-	189,766

12. Obligations Under Finance Leases and Hire Purchase

	2018	2017
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	3,799	7,790
Between one and five years	-	5,440
	3,799	13,230
	3,799	13,230

13. Share Capital

	Value	Number	2018	2017
	£		£	£
Allotted, called up and fully paid				
Ordinary A shares	1	5100	5,100	5,100
Ordinary B shares	1	5100	5,100	5,100
Ordinary C shares	1	9800	9,800	9,800
		20000	20,000	20,000
		20000	20,000	20,000

14. Dividends

	2018	2017
	£	£
On equity shares:		
Interim dividend paid	98,346	93,179
	98,346	93,179
	98,346	93,179

15. Ultimate Controlling Party

The company's ultimate controlling parties are N Sims, M Newman and S Newman by virtue of their ownership of 100% of the issued share capital in the company.

16. General Information

N & S Flooring (Bristol) Limited Registered number 01565631 is a limited by shares company incorporated in England & Wales. The Registered Office is 216 South Liberty Lane, Ashton Vale, Bristol, BS3 2TY.