

REGISTERED NUMBER: 01656165 (England and Wales)

Floorwise D & J Ltd
Financial Statements
for the Year Ended 31 August 2018

Haines Watts
Chartered Accountants and Statutory Auditors
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

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Floorwise D & J Ltd (Registered number: 01656165)

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for the Year Ended 31 August 2018**

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Floorwise D & J Ltd

**Company Information
for the Year Ended 31 August 2018**

DIRECTORS:

S J Cobley
Mrs S J Cobley
D N Cobley

SECRETARY:

Mrs S J Cobley

REGISTERED OFFICE:

Unit 2 Kineton Road Industrial Estate
Southam
Warwickshire
CV47 0DR

REGISTERED NUMBER:

01656165 (England and Wales)

AUDITORS:

Haines Watts
Chartered Accountants and Statutory Auditors
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

Floorwise D & J Ltd (Registered number: 01656165)**Balance Sheet
31 August 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		27,406		23,418
CURRENT ASSETS					
Stocks		146,993		152,134	
Debtors	5	446,441		388,829	
Cash at bank and in hand		<u>305,495</u>		<u>231,466</u>	
		898,929		772,429	
CREDITORS					
Amounts falling due within one year	6	<u>274,011</u>		<u>295,536</u>	
NET CURRENT ASSETS			<u>624,918</u>		<u>476,893</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			652,324		500,311
CREDITORS					
Amounts falling due after more than one year	7		(9,738)		(12,436)
PROVISIONS FOR LIABILITIES			<u>(5,207)</u>		<u>(4,449)</u>
NET ASSETS			<u>637,379</u>		<u>483,426</u>
CAPITAL AND RESERVES					
Called up share capital	10		5,000		5,000
Retained earnings			<u>632,379</u>		<u>478,426</u>
SHAREHOLDERS' FUNDS			<u>637,379</u>		<u>483,426</u>

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 Board of Directors on 11 December 2018 and were signed on its behalf
by:

S J Cobley - Director

Floorwise D & J Ltd (Registered number: 01656165)

**Notes to the Financial Statements
for the Year Ended 31 August 2018**

1. STATUTORY INFORMATION

Floorwise D & J Ltd is a private company, limited by shares, registered in England and Wales. 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.

Tangible fixed assets

Land and buildings leasehold	Straight line over the period of the lease
Plant and machinery	10-25% straight line
Fixtures, fittings and equipment	25% straight line
Motor vehicles	25% straight line

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Floorwise D & J Ltd (Registered number: 01656165)**Notes to the Financial Statements - continued
for the Year Ended 31 August 2018****2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 16 (2017 - 16) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2017	12,307	161,303	173,610
Additions	-	24,004	24,004
Disposals	-	(18,490)	(18,490)
At 31 August 2018	<u>12,307</u>	<u>166,817</u>	<u>179,124</u>
DEPRECIATION			
At 1 September 2017	12,307	137,885	150,192
Charge for year	-	20,016	20,016
Eliminated on disposal	-	(18,490)	(18,490)
At 31 August 2018	<u>12,307</u>	<u>139,411</u>	<u>151,718</u>
NET BOOK VALUE			
At 31 August 2018	<u>-</u>	<u>27,406</u>	<u>27,406</u>
At 31 August 2017	<u>-</u>	<u>23,418</u>	<u>23,418</u>

The net book value of other tangible fixed assets includes £26,589 (2017- £18,825) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £15,138 (2017 - £9,413) for the year.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	385,868	336,561
Other debtors	60,573	52,268

Floorwise D & J Ltd (Registered number: 01656165)**Notes to the Financial Statements - continued
for the Year Ended 31 August 2018****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Hire purchase contracts (see note 8)	15,864	12,522
Trade creditors	87,030	105,230
Taxation and social security	84,419	70,212
Other creditors	86,698	107,572
	<u>274,011</u>	<u>295,536</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts (see note 8)	<u>9,738</u>	<u>12,436</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	15,864	12,522
Between one and five years	9,738	12,436
	<u>25,602</u>	<u>24,958</u>

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	43,536	44,034
Between one and five years	125,715	115,374
	<u>169,251</u>	<u>159,408</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>25,602</u>	<u>24,958</u>

The hire purchase creditors are secured by way of a charge on the assets to which they relate.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

Floorwise D & J Ltd (Registered number: 01656165)

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

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Darren Barlow (Senior Statutory Auditor)
for and on behalf of Haines Watts

12. CONTINGENT LIABILITIES

The directors are not aware of any contingent liabilities at the balance sheet date.

13. ULTIMATE CONTROLLING PARTY

The company is under the effective control of Mr and Mrs D Cobley.

