

REGISTERED NUMBER: 08610155 (England and Wales)

Unaudited Financial Statements
for the Period 1 January 2020 to 30 April 2021
for
Thorpe's Flooring Limited

Thorpe's Flooring Limited (Registered number: 08610155)

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for the Period 1 January 2020 to 30 April 2021**

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Thorpe's Flooring Limited

Company Information **for the Period 1 January 2020 to 30 April 2021**

DIRECTORS:	Mr J Collier Mr H S Anderson Mr J C Thorpe
SECRETARY:	Ms J Smith
REGISTERED OFFICE:	1 East Park View Harlow Essex CM17 0SG
REGISTERED NUMBER:	08610155 (England and Wales)
ACCOUNTANTS:	Wilson Partners Limited Chartered Accountants 5a Frascati Way Maidenhead Berkshire SL6 4UY

Thorpe's Flooring Limited (Registered number: 08610155)**Balance Sheet****30 April 2021**

	Notes	30.4.21 £	31.12.19 £
FIXED ASSETS			
Tangible assets	4	990	34,366
CURRENT ASSETS			
Stocks		-	10,000
Debtors	5	621,459	627,894
Cash at bank		<u>134,188</u>	<u>290,490</u>
		755,647	928,384
CREDITORS			
Amounts falling due within one year	6	(43,107)	(173,063)
NET CURRENT ASSETS		<u>712,540</u>	<u>755,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		713,530	789,687
CREDITORS			
Amounts falling due after more than one year	7	-	(8,428)
PROVISIONS FOR LIABILITIES		<u>(43,188)</u>	<u>(8,038)</u>
NET ASSETS		<u>670,342</u>	<u>773,221</u>
CAPITAL AND RESERVES			
Called up share capital		170	168
Retained earnings		<u>670,172</u>	<u>773,053</u>
		<u>670,342</u>	<u>773,221</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 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 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.

The notes form part of these financial statements

continued...

Thorpe's Flooring Limited (Registered number: 08610155)

Balance Sheet - continued

30 April 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 15 September 2021 and were signed on its behalf by:

Mr J Collier - Director

Thorpe's Flooring Limited (Registered number: 08610155)

Notes to the Financial Statements for the Period 1 January 2020 to 30 April 2021

1. STATUTORY INFORMATION

Thorpe's Flooring Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Significant judgements and estimates

In the application of the company's accounting policies the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The company does not make significant estimates and assumptions concerning the future which affect the stated position in the accounts.

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 including 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 contracts costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Thorpe's Flooring Limited (Registered number: 08610155)

Notes to the Financial Statements - continued **for the Period 1 January 2020 to 30 April 2021**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on cost

Government grants

The company received income from the Government Coronavirus Job Retention Scheme and a local council Covid-19 grant. Government grants are recognised in the income statement in the same period as the related expenditure.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Basic financial instruments are recognised at amortised cost using the effective interest method, except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and therefore at fair value, with changes recognised in profit and loss.

Taxation

Taxation for the period 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 period 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.

Thorpe's Flooring Limited (Registered number: 08610155)**Notes to the Financial Statements - continued**
for the Period 1 January 2020 to 30 April 2021**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.

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 period was 4 (2019 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020	57,166
Additions	23,392
Disposals	(75,200)
At 30 April 2021	<u>5,358</u>
DEPRECIATION	
At 1 January 2020	22,800
Charge for period	10,841
Eliminated on disposal	(29,273)
At 30 April 2021	<u>4,368</u>
NET BOOK VALUE	
At 30 April 2021	<u>990</u>
At 31 December 2019	<u>34,366</u>

Thorpe's Flooring Limited (Registered number: 08610155)**Notes to the Financial Statements - continued**
for the Period 1 January 2020 to 30 April 2021**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 January 2020	17,800
Disposals	<u>(17,800)</u>
At 30 April 2021	—
DEPRECIATION	
At 1 January 2020	4,044
Charge for period	3,294
Eliminated on disposal	<u>(7,338)</u>
At 30 April 2021	—
NET BOOK VALUE	
At 30 April 2021	—
At 31 December 2019	<u><u>13,756</u></u>

5. DEBTORS

	30.4.21	31.12.19
	£	£
Amounts falling due within one year:		
Trade debtors	159,295	180,552
Other debtors	<u>460,364</u>	<u>383,892</u>
	<u>619,659</u>	<u>564,444</u>
Amounts falling due after more than one year:		
Other debtors	<u>1,800</u>	<u>63,450</u>
Aggregate amounts	<u>621,459</u>	<u>627,894</u>

Thorpe's Flooring Limited (Registered number: 08610155)**Notes to the Financial Statements - continued
for the Period 1 January 2020 to 30 April 2021**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	30.4.21	31.12.19
	£	£
Hire purchase contracts (see note 8)	-	2,084
Trade creditors	7,277	66,013
Taxation and social security	20,621	59,808
Other creditors	<u>15,209</u>	<u>45,158</u>
	<u>43,107</u>	<u>173,063</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	30.4.21	31.12.19
	£	£
Hire purchase contracts (see note 8)	-	8,428
	<u> </u>	<u> </u>
8. LEASING AGREEMENTS		
Minimum lease payments fall due as follows:		
		Hire purchase contracts
	30.4.21	31.12.19
	£	£
Net obligations repayable:		
Within one year	-	2,084
Between one and five years	<u>-</u>	<u>8,428</u>
	<u> </u>	<u>10,512</u>
		Non-cancellable operating leases
	30.4.21	31.12.19
	£	£
Within one year	<u>3,600</u>	<u>14,000</u>

Thorpe's Flooring Limited (Registered number: 08610155)**Notes to the Financial Statements - continued**
for the Period 1 January 2020 to 30 April 2021**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the period ended 30 April 2021 and the year ended 31 December 2019:

	30.4.21	31.12.19
	£	£
Mr J Collier		
Balance outstanding at start of period	-	-
Amounts advanced	340,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>340,000</u>	<u>-</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Thorpe Interior Group Limited.

