

Company Registration No 00371303 (England and Wales)

SELECTED RUG & MATTING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

THURSDAY



AZK0L40I

A08

16/10/2008

369

COMPANIES HOUSE

SELECTED RUG & MATTING LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 4

SELECTED RUG & MATTING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2	15,096		29,408	
Investments	2	100		100	
		<u>15,196</u>		<u>29,508</u>	
Current assets					
Stocks		300,607		121,010	
Debtors		352,527		275,681	
Cash at bank and in hand		-		152,647	
		<u>653,134</u>		<u>549,338</u>	
Creditors, amounts falling due within one year		<u>(406,560)</u>		<u>(264,790)</u>	
Net current assets		<u>246,574</u>		<u>284,548</u>	
Total assets less current liabilities		<u>261,770</u>		<u>314,056</u>	
Capital and reserves					
Called up share capital	3	10,000		10,000	
Profit and loss account		<u>251,770</u>		<u>304,056</u>	
Shareholders' funds		<u>261,770</u>		<u>314,056</u>	

In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 25 September 2008

S Eisenberg
Director

SELECTED RUG & MATTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

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 less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	20% Reducing balance method
Fixtures, fittings & equipment	25% Reducing balance method
Motor vehicles	25% Reducing balance method

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

SELECTED RUG & MATTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2007	309,915	100	310,015
Disposals	(94,913)	-	(94,913)
At 31 December 2007	215,002	100	215,102
Depreciation			
At 1 January 2007	280,507	-	280,507
On disposals	(85,557)	-	(85,557)
Charge for the year	4,956	-	4,956
At 31 December 2007	199,906	-	199,906
Net book value			
At 31 December 2007	15,096	100	15,196
At 31 December 2006	29,408	100	29,508

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Azuremere Limited	UK	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2007 £	Profit/(loss) for the year 2007 £
	Principal activity		
Azuremere Limited	Property Investment	518,758	36,396

SELECTED RUG & MATTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

3	Share capital	2007 £	2006 £
	Authorised		
	9,500 Ordinary A shares of £1 each	9,500	9,500
	500 Ordinary B shares of £1 each	500	500
		<u>10,000</u>	<u>10,000</u>
	Allotted, called up and fully paid		
	9,500 Ordinary A shares of £1 each	9,500	9,500
	500 Ordinary B shares of £1 each	500	500
		<u>10,000</u>	<u>10,000</u>