

Company Registration No. 371303 (England and Wales)

SELECTED RUG & MATTING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004



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SELECTED RUG & MATTING LIMITED

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SELECTED RUG & MATTING LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		49,067		65,272
Current assets					
Stocks		267,791		208,487	
Debtors		468,437		339,123	
Cash at bank and in hand		-		123,118	
		<u>736,228</u>		<u>670,728</u>	
Creditors: amounts falling due within one year		<u>(375,732)</u>		<u>(301,152)</u>	
Net current assets			360,496		369,576
Total assets less current liabilities			<u>409,563</u>		<u>434,848</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			399,563		424,848
Shareholders' funds			<u>409,563</u>		<u>434,848</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.

The financial statements were approved by the Board on 6 July 2005

S Eisenberg
Director

SELECTED RUG & MATTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

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 June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT 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 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

1.4 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.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2004 & at 31 December 2004	307,691
Depreciation	
At 1 January 2004	242,419
Charge for the year	16,205
At 31 December 2004	258,624
Net book value	
At 31 December 2004	49,067
At 31 December 2003	65,272

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2004

3	Share capital	2004 £	2003 £
	Authorised		
	9,500 Ordinary A shares of £1 each	9,500	9,500
	500 Ordinary B shares of £1 each	500	500
		<hr/>	<hr/>
		10,000	10,000
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	9,500 Ordinary B shares of £1 each	9,500	9,500
	500 of each	500	500
		<hr/>	<hr/>
		10,000	10,000
		<hr/>	<hr/>
4	Transactions with directors		

At the year the company owed S Eisenberg, a director of the company, £528 (2003 - £528), in respect of an interest free loan.