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**AJAX FLOORING COMPANY LIMITED**

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**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31 JANUARY 2002**



**AUDITORS' REPORT TO AJAX FLOORING COMPANY LIMITED**  
**under section 247B of the Companies Act 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of AJAX FLOORING COMPANY LIMITED for the year ended 31 January 2002 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and 246(6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

**Waight & Co**

Chartered Accountants &  
Registered Auditors  
Prospect House  
11-13 Lonsdale Gardens  
Tunbridge Wells  
Kent TN1 1NU

Date:

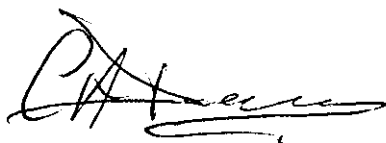
**AJAX FLOORING COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET**  
As at 31 January 2002

	Note	£	2002 £	£	2001 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		72,708		90,064
<b>CURRENT ASSETS</b>					
Stocks		23,194		54,743	
Debtors		115,053		88,930	
Cash at bank and in hand		2,861		3,433	
		<u>141,108</u>		<u>147,106</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(106,748)</u>		<u>(119,714)</u>	
<b>NET CURRENT ASSETS</b>			<u>34,360</u>		<u>27,392</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>107,068</u>		<u>117,456</u>
<b>CREDITORS: amounts falling due after more than one year</b>			<u>(6,307)</u>		<u>(27,953)</u>
<b>NET ASSETS</b>			<u>£ 100,761</u>		<u>£ 89,503</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		3,056		3,056
Share premium account			13,995		13,995
Other reserves			2,186		2,186
Profit and loss account			81,524		70,266
<b>SHAREHOLDERS' FUNDS</b>			<u>£ 100,761</u>		<u>£ 89,503</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on 29-05-02 and signed on its behalf.



Director

The notes on pages 3 to 4 form part of these financial statements.

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the year ended 31 January 2002

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**1. ACCOUNTING POLICIES****1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) under the historical cost convention.

**1.2 Cash Flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

**1.3 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of value added tax and trade discounts.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & equipment	-	10%	on cost
Motor vehicles	-	20%	on cost
Fixtures & fittings	-	10%	on cost
Office equipment	-	25%	on cost

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 February 2001	175,146
Additions	8,761
Disposals	(21,875)
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At 31 January 2002	162,032
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<b>Depreciation</b>	
At 1 February 2001	85,082
Charge for year	26,117
On disposals	(21,875)
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At 31 January 2002	89,324
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<b>Net Book Value</b>	
At 31 January 2002	£ 72,708
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At 31 January 2001	£ 90,064
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NOTES TO THE ABBREVIATED ACCOUNTS  
For the year ended 31 January 2002

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3. CALLED UP SHARE CAPITAL

	2002 £	2001 £
Authorised, allotted, called up and fully paid		
3,056 Ordinary shares of £1.00 each	£ 3,056	£ 3,056