

**CARPET CUTS LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2015**



**CARPET CUTS LIMITED**  
**REGISTERED NUMBER: 889328**

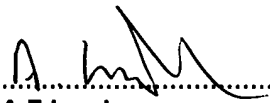
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 OCTOBER 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible assets	2		6,341		7,589
<b>CURRENT ASSETS</b>					
Stocks		33,396		34,967	
Debtors		16,044		22,564	
Cash at bank		75,445		59,329	
		<u>124,885</u>		<u>116,860</u>	
<b>CREDITORS:</b> amounts falling due within one year		(69,371)		(72,431)	
<b>NET CURRENT ASSETS</b>			<u>55,514</u>		<u>44,429</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>61,855</u>		<u>52,018</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			61,755		51,918
<b>SHAREHOLDERS' FUNDS</b>			<u>61,855</u>		<u>52,018</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

  
 .....  
**Mr A F Lawler**  
**Director**

Date: 5-2-2016

The notes on pages 2 to 3 form part of these financial statements.

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## CARPET CUTS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2015

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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 under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

L/Term Leasehold Property	-	10% straight line
S/Term Leasehold Property	-	10% straight line
Motor vehicles	-	25% written down value
Fixtures, fittings and equipment	-	15% written down value
Computer equipment	-	3 years straight line

##### 1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

##### 1.5 Stocks

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

##### 1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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**CARPET CUTS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2015**

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**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 November 2014 and 31 October 2015	<u>133,815</u>
<b>Depreciation</b>	
At 1 November 2014	126,226
Charge for the year	<u>1,248</u>
At 31 October 2015	<u>127,474</u>
<b>Net book value</b>	
At 31 October 2015	<u>6,341</u>
At 31 October 2014	<u>7,589</u>

**3. SHARE CAPITAL**

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>