

CARPET CUTS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2013



CARPET CUTS LIMITED
889328


ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		9,098		11,562
CURRENT ASSETS					
Stocks		32,476		35,178	
Debtors		16,652		22,014	
Cash at bank		29,079		25,885	
		<u>78,207</u>		<u>83,077</u>	
CREDITORS: amounts falling due within one year		<u>(63,494)</u>		<u>(59,793)</u>	
NET CURRENT ASSETS			<u>14,713</u>		<u>23,284</u>
NET ASSETS			<u>23,811</u>		<u>34,846</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			23,711		34,746
SHAREHOLDERS' FUNDS			<u>23,811</u>		<u>34,846</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 2013 and of its loss 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 special 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: 2/4/14

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

CARPET CUTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2013

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.

CARPET CUTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2013**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2012 and 31 October 2013	133,815
Depreciation	
At 1 November 2012	122,253
Charge for the year	2,464
At 31 October 2013	124,717
Net book value	
At 31 October 2013	9,098
At 31 October 2012	11,562

3. SHARE CAPITAL

	2013	2012
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100