

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2013
FOR
ASHTON DISTRIBUTORS (CARPETS) LTD

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FOR THE YEAR ENDED 28 FEBRUARY 2013**

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ASHTON DISTRIBUTORS (CARPETS) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2013**

DIRECTOR: M Walker

SECRETARY: Ms K Lewis

REGISTERED OFFICE: C/O Bevan & Buckland
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

REGISTERED NUMBER: 01392694

ACCOUNTANTS: Bevan & Buckland
Chartered Accountants
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

BANKERS: Natwest
9 Belle Vue Way
Swansea
SA1 5BX

**ABBREVIATED BALANCE SHEET
28 FEBRUARY 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		6,586		8,313
CURRENT ASSETS					
Stocks		68,000		71,000	
Debtors		1,300		3,168	
Cash at bank		759		1,987	
		<u>70,059</u>		<u>76,155</u>	
CREDITORS					
Amounts falling due within one year	3	<u>68,875</u>		<u>54,989</u>	
NET CURRENT ASSETS			<u>1,184</u>		<u>21,166</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,770		29,479
CREDITORS					
Amounts falling due after more than one year			(39,097)		(45,249)
PROVISIONS FOR LIABILITIES			<u>(70)</u>		<u>(109)</u>
NET LIABILITIES			<u>(31,397)</u>		<u>(15,879)</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>(31,399)</u>		<u>(15,881)</u>
SHAREHOLDERS' FUNDS			<u>(31,397)</u>		<u>(15,879)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2013

The financial statements were approved by the director on 19 December 2013 and were signed by:

M Walker - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 60% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2012	
and 28 February 2013	35,863
DEPRECIATION	
At 1 March 2012	27,550
Charge for year	1,727
At 28 February 2013	29,277
NET BOOK VALUE	
At 28 February 2013	6,586
At 29 February 2012	8,313

3. CREDITORS

Creditors include an amount of £ 0 (2012 - £ 2,577) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2013

3. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	2013	2012
	£	£
Repayable by instalments	<u>15,507</u>	<u>22,680</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013	2012
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. **ULTIMATE CONTROL**

Mr M Walker, a director holds 100% of the issued share capital of the Company and therefore has overall control.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ASHTON DISTRIBUTORS (CARPETS) LTD**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ashton Distributors (Carpets) Ltd for the year ended 28 February 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Ashton Distributors (Carpets) Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ashton Distributors (Carpets) Ltd and state those matters that we have agreed to state to the director of Ashton Distributors (Carpets) Ltd in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Ashton Distributors (Carpets) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Ashton Distributors (Carpets) Ltd. You consider that Ashton Distributors (Carpets) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ashton Distributors (Carpets) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bevan & Buckland
Chartered Accountants
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Date:

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.