

Unaudited Abbreviated Accounts for the Year Ended 31 August 2003

for

LEICESTER CARPETS LIMITED



LEICESTER CARPETS LIMITED

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for the Year Ended 31 August 2003

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LEICESTER CARPETS LIMITED

Company Information
for the Year Ended 31 August 2003

DIRECTORS:

R Sheppard
Mrs S M Sheppard

SECRETARY:

Mrs S M Sheppard

REGISTERED OFFICE:

55 St Peters Lane
Leicester
LE1 4GH

REGISTERED NUMBER:

1561397 (England and Wales)

ACCOUNTANTS:

Bromwich Conlon Davis
Chartered Accountants
Number One
West Walk
Leicester
LE1 7NG

LEICESTER CARPETS LIMITED

Abbreviated Balance Sheet
31 August 2003

		<u>2003</u>	<u>2002</u>
	Notes	£	£
CURRENT ASSETS:			
Debtors		13,909	28,896
Cash at bank		245	244
		<u>14,154</u>	<u>29,140</u>
CREDITORS: Amounts falling due within one year	3	<u>21,590</u>	<u>38,305</u>
NET CURRENT LIABILITIES:		<u>(7,436)</u>	<u>(9,165)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£(7,436)</u>	<u>£(9,165)</u>
CAPITAL AND RESERVES:			
Called up share capital	4	2	2
Profit and loss account		<u>(7,438)</u>	<u>(9,167)</u>
SHAREHOLDERS' FUNDS:		<u>£(7,436)</u>	<u>£(9,165)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2003.

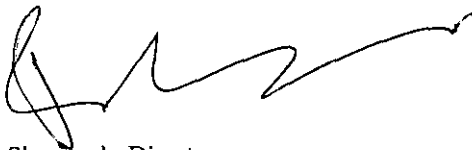
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



R Sheppard - Director

Approved by the Board on 22 February 2005

The notes form part of these abbreviated accounts

LEICESTER CARPETS LIMITED

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2003

1. ACCOUNTING POLICIES

Going Concern

The accounts have been prepared on a going concern basis which assumes the financial support of the directors will continue for the foreseeable future.

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 June 2002).

Turnover

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

Tangible fixed assets

All assets have been fully depreciated since 31 August 1994.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 September 2002	
and 31 August 2003	<u>22,964</u>
DEPRECIATION:	
At 1 September 2002	
and 31 August 2003	<u>22,964</u>
NET BOOK VALUE:	
At 31 August 2003	<u>-</u>

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	<u>2,629</u>	<u>7,140</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

LEICESTER CARPETS LIMITED

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2003

5. **GOING CONCERN**

As explained in accounting policies on page 5 the accounts have been prepared on a going concern basis. As at 31 August 2003 the company's liabilities exceeded the company's assets by £7,436. The ability to trade depends on the continued support of the directors and the company's bankers. The company is currently operating within the agreed facility and the directors have agreed that they will not withdraw their loan accounts. Consequently no adjustments have been made to reflect the going concern basis.