

Registration number 2644481

The Carpet Remnant Centre Limited

Abbreviated accounts

for the year ended 31 March 2003



The Carpet Remnant Centre Limited

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The Carpet Remnant Centre Limited

**Accountants' report on the unaudited financial statements to the directors of
The Carpet Remnant Centre Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Kay Peters & Co.

**Suite 2.02 New Loom House
101 Back Church Lane
London
E1 1LU**

Date: 17 June 2003

The Carpet Remnant Centre Limited

**Abbreviated balance sheet
as at 31 March 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		6,511		8,385
Current assets					
Stocks		11,100		12,280	
Debtors		9,534		9,534	
Cash at bank and in hand		70,191		58,861	
		<u>90,825</u>		<u>80,675</u>	
Creditors: amounts falling due within one year		<u>(60,991)</u>		<u>(58,534)</u>	
Net current assets			<u>29,834</u>		<u>22,141</u>
Total assets less current liabilities			36,345		30,526
Creditors: amounts falling due after more than one year			-		(1,750)
Net assets			<u>36,345</u>		<u>28,776</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			36,245		28,676
Shareholders' funds			<u>36,345</u>		<u>28,776</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The Carpet Remnant Centre Limited

Abbreviated balance sheet (continued)

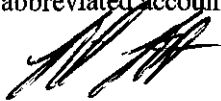
**Directors' statements required by Section 249B(4)
for the year ended 31 March 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2003 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are 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 17 June 2003 and signed on its behalf by



Steven John Scott
Director

The Carpet Remnant Centre Limited

Notes to the abbreviated financial statements for the year ended 31 March 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Reducing Balance
Fixtures, fittings and equipment	-	15% Reducing Balance
Motor vehicles	-	25% Reducing Balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

The Carpet Remnant Centre Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2003**

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2002	17,781
At 31 March 2003	17,781
Depreciation	
At 1 April 2002	9,397
Charge for year	1,873
At 31 March 2003	11,270
Net book values	
At 31 March 2003	6,511
At 31 March 2002	8,384
3. Share capital	2003 £ 2002 £
Allotted, called up and fully paid equity	
100 Ordinary shares of 1 each	100 100