

Company Registration No 2816485(England and Wales)

UNIVERSAL FLOORING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2013



UNIVERSAL FLOORING LIMITED

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UNIVERSAL FLOORING LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2013**

	Notes	£	2013 £	£	2012 £
Fixed Assets					
Tangible assets	2		17,807		21,010
Current assets					
Stocks		45,600		45,600	
Debtors		57,272		58,480	
		<u>102,872</u>		<u>104,080</u>	
Creditors: amounts falling due within one year		(105,011)		(106,850)	
Net current assets/(liabilities)			<u>(2,139)</u>		<u>(2,770)</u>
Total assets less current liabilities			<u>15,668</u>		<u>18,240</u>
Creditors' amounts falling due after more than one year			(14,182)		(16,869)
			<u>1,486</u>		<u>1,371</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			1,386		1,271
Shareholders' funds			<u>1,486</u>		<u>1,371</u>

UNIVERSAL FLOORING LIMITED

**ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2013**

For the year ended 31 May 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime

These financial statements were approved by the board on *21-2-2014* and signed on its behalf by



P A Fisher
Director

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

1 Accounting policies

The following principal accounting policies have been applied

1.1 Accounting convention

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

The company's balance sheet at 31 May 2013, shows that the company has current liabilities amounting to £2,139. The company has agreed extended settlement arrangement with its major creditors. Accordingly, the director considers it is appropriate to adopt a going concern basis in preparing the financial statements

1.2 Turnover

Turnover represents amounts receivable for goods and services, net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows

Improvements to premises	10% per annum of net book value
Fixtures, fittings and equipment	20% per annum of net book value
Motor vehicles	25% per annum of net book value

1.4 Stock

Stock is valued at the lower of cost or net realisable values

2 Fixed Assets

	Tangible assets
Cost	£
At 1 June 2012	49,275
Additions	3,895
Disposal	(6,500)
At 31 May 2013	<u>46,670</u>
 Depreciation	
At 1 June 2012	28,265
On disposals	(4,956)
Charge for the year	5,554
At 31 May 2013	<u>28,863</u>
Net book value	
At 31 May 2013	<u>17,807</u>
 At 31 May 2012	<u>21,010</u>

The net book value of tangible fixed asset includes £15,392 in respect of assets held under finance leases or hire purchase contract. The depreciation charge in respect of such assets amounting to £5,130 for the year

UNIVERSAL FLOORING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2013

3	Share capital	2013 £	2,012 £
	Authorised		
	1000 Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>