

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2004

FOR

SWG FLOORING LIMITED



SWG FLOORING LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2004

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

SWG FLOORING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2004

DIRECTOR:	J D Fairbrass
SECRETARY:	Mrs A Fairbrass
REGISTERED OFFICE:	Unit 10, Perkins Yard Mansfield Road Derby DE21 4AW
REGISTERED NUMBER:	3589110 (England and Wales)
ACCOUNTANTS:	Nicholson Blythe Chartered Accountants 223 Branston Road Burton-on-Trent Staffordshire DE14 3BT
TAX REFERENCE:	687 39555 04989

SWG FLOORING LIMITED
ABBREVIATED BALANCE SHEET
30TH JUNE 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		14,417		12,118
CURRENT ASSETS:					
Stocks		16,457		10,000	
Debtors		132,883		132,203	
Cash at bank		35,354		2,719	
		<u>184,694</u>		<u>144,922</u>	
CREDITORS: Amounts falling due within one year	3	<u>135,194</u>		<u>98,738</u>	
NET CURRENT ASSETS:			<u>49,500</u>		<u>46,184</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>63,917</u>		<u>58,302</u>
CREDITORS: Amounts falling due after more than one year	3		-		4,686
			<u>£63,917</u>		<u>£53,616</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			63,817		53,516
SHAREHOLDERS' FUNDS:			<u>£63,917</u>		<u>£53,616</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2004.

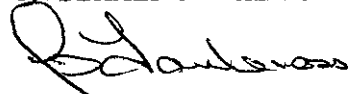
The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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:



J D Fairbrass - Director

Approved by the Board on 25th April 2005

The notes form part of these abbreviated accounts

SWG FLOORING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2004

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 June 2002).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st July 2003	18,101
Additions	7,000
	<hr/>
At 30th June 2004	25,101
	<hr/>
DEPRECIATION:	
At 1st July 2003	5,983
Charge for year	4,701
	<hr/>
At 30th June 2004	10,684
	<hr/>
NET BOOK VALUE:	
At 30th June 2004	14,417
	<hr/>
At 30th June 2003	12,118
	<hr/>

SWG FLOORING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2004

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Hire purchase	<u>4,667</u>	<u>7,108</u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>