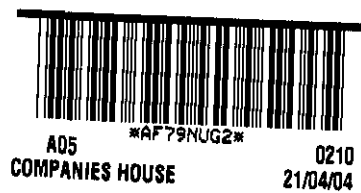


ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2003
FOR
SWG FLOORING LIMITED



SWG FLOORING LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2003

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SWG FLOORING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2003

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 2003

		<u>2003</u>		<u>2002</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		12,118		2,445
CURRENT ASSETS:					
Stocks		10,000		9,960	
Debtors		132,203		181,173	
Cash at bank		2,719		25,553	
		<u>144,922</u>		<u>216,686</u>	
CREDITORS: Amounts falling due within one year	3	<u>98,738</u>		<u>160,331</u>	
NET CURRENT ASSETS:			<u>46,184</u>		<u>56,355</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>58,302</u>		<u>58,800</u>
CREDITORS: Amounts falling due after more than one year	3		<u>4,686</u>		-
			<u><u>£53,616</u></u>		<u><u>£58,800</u></u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			53,516		58,700
SHAREHOLDERS' FUNDS:			<u><u>£53,616</u></u>		<u><u>£58,800</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2003.

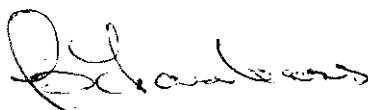
The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

ON BEHALF OF THE BOARD:



J D Fairbrass - Director

Approved by the Board on 27th February 2004

The notes form part of these abbreviated accounts

SWG FLOORING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2003

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

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 2002	4,602
Additions	13,499
	<hr/>
At 30th June 2003	18,101
	<hr/>
DEPRECIATION:	
At 1st July 2002	2,156
Charge for year	3,827
	<hr/>
At 30th June 2003	5,983
	<hr/>
NET BOOK VALUE:	
At 30th June 2003	12,118
	<hr/>
At 30th June 2002	2,445
	<hr/>

SWG FLOORING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2003

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Hire purchase contracts	<u>7,108</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Authorised:			2003	2002
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

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

5. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 30th June 2003:

	£
S W Ginnever - Deceased	
Balance outstanding at start of year	30,180
Balance outstanding at end of year	38,077
Maximum balance outstanding during year	<u>40,468</u>