

Registered number
4992704

MONKSEATON CARPET
CENTRE LIMITED
Abbreviated Accounts

31 March 2007

TUESDAY

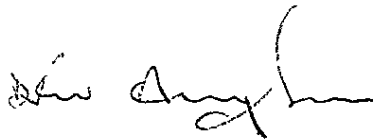


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COMPANIES HOUSE

MONKSEATON CARPET CENTRE LIMITED
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of MONKSEATON CARPET CENTRE LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2007, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



DRW ACCOUNTANCY SERVICES
Members of the Institute of Financial Accountants

51 STATION ROAD
FOREST HALL
NEWCASTLE UPON TYNE
NE12 8AT

1 August 2007

MONKSEATON CARPET CENTRE LIMITED
Abbreviated Balance Sheet
as at 31 March 2007

| | Notes | 2007 £ | 2006 £ |
|--|-------|---------------|---------------|
| Fixed assets | | | |
| Intangible assets | 2 | 40,000 | 40,000 |
| Tangible assets | 3 | <u>23,227</u> | <u>20,062</u> |
| | | 63,227 | 60,062 |
| Current assets | | | |
| Stocks | | 1,500 | 1,500 |
| Debtors | | 19,921 | 12,147 |
| Cash at bank and in hand | | <u>91,544</u> | <u>72,353</u> |
| | | 112,965 | 86,000 |
| Creditors amounts falling due within one year | | (99,183) | (83,756) |
| Net current assets | | <u>13,782</u> | <u>2,244</u> |
| Net assets | | <u>77,009</u> | <u>62,306</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | 76,909 | 62,206 |
| Shareholders' funds | | <u>77,009</u> | <u>62,306</u> |

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

M BOWMAKER
Director



Approved by the board on 1 August 2007

MONKSEATON CARPET CENTRE LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2007

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

| | |
|---------------------------------------|----------------------|
| Fixtures, fittings & office equipment | 15% reducing balance |
| Motor vehicles | 25% reducing balance |

Stocks

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

2 Intangible fixed assets

£

Cost

| | |
|------------------|--------|
| At 1 April 2006 | 40,000 |
| At 31 March 2007 | 40,000 |

Amortisation

| | |
|------------------|---|
| At 31 March 2007 | - |
|------------------|---|

Net book value

| | |
|------------------|--------|
| At 31 March 2007 | 40,000 |
| At 31 March 2006 | 40,000 |

MONKSEATON CARPET CENTRE LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2007

3 Tangible fixed assets

£

Cost

| | |
|-----------------|----------|
| At 1 April 2006 | 35,174 |
| Additions | 19,181 |
| Disposals | (15,000) |

| | |
|------------------|---------------|
| At 31 March 2007 | <u>39,355</u> |
|------------------|---------------|

Depreciation

| | |
|---------------------|---------|
| At 1 April 2006 | 15,112 |
| Charge for the year | 7,579 |
| On disposals | (6,563) |

| | |
|------------------|---------------|
| At 31 March 2007 | <u>16,128</u> |
|------------------|---------------|

Net book value

| | |
|------------------|---------------|
| At 31 March 2007 | <u>23,227</u> |
|------------------|---------------|

| | |
|------------------|---------------|
| At 31 March 2006 | <u>20,062</u> |
|------------------|---------------|

4 Share capital

2007

2006

£

£

Authorised

| | | |
|----------------------------|---------------|---------------|
| Ordinary shares of £1 each | <u>50,000</u> | <u>50,000</u> |
|----------------------------|---------------|---------------|

2007
No

2006
No

2007
£

2006
£

Allotted, called up and fully paid

| | | | | |
|----------------------------|------------|------------|------------|------------|
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |
|----------------------------|------------|------------|------------|------------|