

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2012

FOR

ALTI BOLAQ CARPETS LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2012**

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ALTI BOLAQ CARPETS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2012

DIRECTOR: Mr A Pain

SECRETARY: Dr J A Seeley

REGISTERED OFFICE: Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

REGISTERED NUMBER: 05008772 (England and Wales)

ACCOUNTANTS: LEES
Chartered Certified Accountants
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		-		89
CURRENT ASSETS					
Stocks		22,704		15,812	
Cash at bank and in hand		<u>10,763</u>		<u>13,558</u>	
		33,467		29,370	
CREDITORS					
Amounts falling due within one year		<u>4,331</u>		<u>4,239</u>	
NET CURRENT ASSETS			<u>29,136</u>		<u>25,131</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			29,136		25,220
CREDITORS					
Amounts falling due after more than one year			<u>26,492</u>		<u>21,412</u>
NET ASSETS			<u>2,644</u>		<u>3,808</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>2,643</u>		<u>3,807</u>
SHAREHOLDERS' FUNDS			<u>2,644</u>		<u>3,808</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 5 April 2013 and were signed by:

Mr A Pain - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2012

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Overseas turnover amounted to 77% (2011 - 64%) of the total turnover for the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Stocks

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

Foreign currencies

Assets and liabilities and transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences are taken into account in arriving at the operating result.

Deferred tax

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. In accordance with Financial Reporting Standard 19, provision is made for deferred tax in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised when it is more likely than not that the deferred tax asset will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantially enacted by the balance sheet date. Deferred tax balances are not discounted.

2. TANGIBLE FIXED ASSETS

COST

At 1 December 2011
and 30 November 2012

DEPRECIATION

At 1 December 2011

Charge for year

At 30 November 2012

NET BOOK VALUE

At 30 November 2012

At 30 November 2011

Total
£

611

522

89

611

-

89

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:

Class:

Nominal
value:

2012
£

2011
£

1

Ordinary 'A'

£1

1

1

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2012**

4. TRANSACTIONS WITH DIRECTOR

Creditors due after more than one year include an amount due of £21,476 (2011 - £16,396) to Mr A Pain, the company's sole director. During the year there were advances of £7,082 (2011 - £3,329) made by the director to the company and repayments by the company of £2,003 (2011 - £Nil). No interest has been charged to the company on this loan.

During the year the company paid business mileage to Mr A Pain amounting to £364 (2011 - £952).

During the year the company made sales to Mr A Pain, under normal commercial terms, amounting to £232 (2011 - £150).

5. ULTIMATE CONTROLLING PARTY

The director is of the opinion that the ultimate controlling party is Mr A Pain.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.