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Simply Carpets of Keynsham Limited**52 Temple Street****Keynsham****Bristol****BS31 1EH****Accounts for the Year 2009 - 2010**

**Produced by
Accounting Services by John Whear
Cromwell House
127 Wellsway
Keynsham
Bristol
BS31 1JA**

(John Whear MAAT MIAB)

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Simply Carpets of Keynsham Ltd
Company Information

Directors

Mr C Bollom

Secretary

Mrs J M Bollom

Accountants

Accountancy Services by John Whear
Cromwell House
127 Wellsway
Keynsham
Bristol
BS31 1JA

Bankers

HSBC

Solicitors

Registered office

52 Temple Street
Keynsham
Bristol
BS31 1EH

Registered number

05588288

Simply Carpets of Keynsham Ltd

Directors' Report

The directors present their report and accounts for the year ended 31 March 2010

Principal activities

The company's principal activity during the year continued to be the sale and fitting of floor coverings

Directors

The following persons served as directors during the year
C Bollom

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 13 September 2010



C Bollom
Director

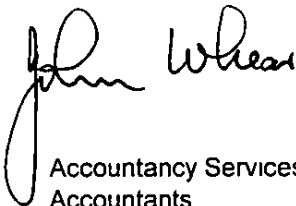
Simply Carpets of Keynsham Ltd
Accountants' Report

Accountants' report to the directors of
Simply Carpets of Keynsham Ltd

You consider that the company is exempt from an audit for the year ended 31 March 2010. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, I have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to me.

I have not carried out an audit or any other review, and consequently do not express any opinion on these accounts.



Accountancy Services by John Whear
Accountants

Cromwell House
127 Wellsway
Keynsham
Bristol
BS31 1JA

13 September 2010

Simply Carpets of Keynsham Ltd
Profit and Loss Account
for the year ended 31 March 2010

	Notes	2010 £	2009 £
Turnover		796,760	796,823
Cost of sales		(545,726)	(574,060)
Gross profit		<u>251,034</u>	<u>222,763</u>
Administrative expenses		(189,268)	(242,048)
Operating profit/(loss)	2	<u>61,766</u>	<u>(19,285)</u>
Income from investments		288	-
Interest receivable		-	12
Interest payable	3	(529)	(1,690)
Profit/(loss) on ordinary activities before taxation		<u>61,525</u>	<u>(20,963)</u>
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year		<u>61,525</u>	<u>(20,963)</u>

Simply Carpets of Keynsham Ltd
Balance Sheet
as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	4	8,128	10,399
Current assets			
Stocks		3,327	3,500
Debtors	5	38,844	46,661
Cash at bank and in hand		37,189	(70,823)
		<u>79,360</u>	<u>(20,662)</u>
Creditors: amounts falling due within one year	6	(72,830)	(35,118)
Net current assets/(liabilities)		<u>6,530</u>	<u>(55,780)</u>
Net assets/(liabilities)		<u>14,658</u>	<u>(45,381)</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account	8	14,657	(45,382)
Shareholders' funds		<u>14,658</u>	<u>(45,381)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



C Bollom
Director

Approved by the board on 13 September 2010

Simply Carpets of Keynsham Ltd
Notes to the Accounts
for the year ended 31 March 2010

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

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 corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

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 Operating profit

	2010 £	2009 £
This is stated after charging		
Depreciation of owned fixed assets	<u>2,710</u>	<u>-</u>

Simply Carpets of Keynsham Ltd
Notes to the Accounts
for the year ended 31 March 2010

3 Interest payable	2010 £	2009 £
Interest payable	<u>529</u>	<u>1,690</u>

4 Tangible fixed assets	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 April 2009	1,458	2,547	20,510	24,515
Additions	<u>196</u>	<u>243</u>	<u>-</u>	<u>439</u>
At 31 March 2010	<u>1,654</u>	<u>2,790</u>	<u>20,510</u>	<u>24,954</u>
Depreciation				
At 1 April 2009	634	1,624	11,858	14,116
Charge for the year	<u>255</u>	<u>292</u>	<u>2,163</u>	<u>2,710</u>
At 31 March 2010	<u>889</u>	<u>1,916</u>	<u>14,021</u>	<u>16,826</u>
Net book value				
At 31 March 2010	<u>765</u>	<u>874</u>	<u>6,489</u>	<u>8,128</u>
At 31 March 2009	<u>824</u>	<u>923</u>	<u>8,652</u>	<u>10,399</u>

5 Debtors	2010 £	2009 £
Trade debtors	38,844	45,394
Other debtors	<u>-</u>	<u>1,267</u>
	<u>38,844</u>	<u>46,661</u>

6 Creditors: amounts falling due within one year	2010 £	2009 £
Bank loans and overdrafts	1,239	-
Trade creditors	47,009	12,314
Other taxes and social security costs	20,155	12,512
Other creditors	<u>4,427</u>	<u>10,292</u>
	<u>72,830</u>	<u>35,118</u>

7 Share capital	2010 No	2009 No	2010 £	2009 £
Allotted, called up and fully paid Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

Simply Carpets of Keynsham Ltd
Notes to the Accounts
for the year ended 31 March 2010

8 Profit and loss account	2010
	£
At 1 April 2009	(46,868)
Profit for the year	61,525
At 31 March 2010	<u>14,657</u>

Simply Carpets of Keynsham Ltd
Profit and Loss Account
for the year ended 31 March 2010
for the information of the directors only

	2010	2009
	£	£
Sales	796,760	796,823
Cost of sales	(545,726)	(574,060)
Gross profit	<u>251,034</u>	<u>222,763</u>
Administrative expenses	(189,268)	(242,048)
Operating profit/(loss)	<u>61,766</u>	<u>(19,285)</u>
Income from investments	288	-
Interest receivable	-	12
Interest payable	(529)	(1,690)
Profit/(loss) before tax	<u>61,525</u>	<u>(20,963)</u>

Simply Carpets of Keynsham Ltd
Schedule to the Profit and Loss Account
for the year ended 31 March 2010
for the information of the directors only

	2010	2009
	£	£
Sales		
Sales	796,760	796,823
Cost of sales		
Purchases	372,260	400,203
Increase in stocks	-	(173)
Subcontractor costs	135,233	145,263
Direct labour	29,263	20,624
Accessories (Inc Skip Hire)	8,970	8,143
	<u>545,726</u>	<u>574,060</u>
Administrative expenses		
Employee costs		
Wages and salaries	62,995	115,021
Directors' salaries	38,749	38,265
Life Insurance	1,149	-
Staff training and welfare	1,246	-
Travel and subsistence	1,486	44
Motor expenses	12,551	11,889
Entertaining	44	199
	<u>118,220</u>	<u>165,418</u>
Premises costs		
Rent	28,173	27,000
Rates	6,721	6,457
Service charges	918	-
Light and heat	2,534	1,966
Repairs and maintenance	-	2,081
	<u>38,346</u>	<u>37,504</u>
General administrative expenses		
Telephone and fax	2,422	2,906
Postage	481	3,158
Stationery and printing	1,235	-
Subscriptions	227	1,419
Bank charges	5,031	4,980
Insurance	1,138	4,832
Equipment hire	54	-
Software	2,446	-
Repairs and maintenance	1,165	-
Depreciation	2,710	3,528
Donations	-	70
Bad debts	2,400	-
Sundry expenses	1,504	1,530
	<u>20,813</u>	<u>22,423</u>
Legal and professional costs		
Accountancy fees	3,590	2,262
Solicitors fees	-	935
Advertising and PR	8,299	13,506
	<u>11,889</u>	<u>16,703</u>
	<u>189,268</u>	<u>242,048</u>