

Registered Number 05991209

GORING ROAD CARPET CENTRE LIMITED

Abbreviated Accounts

31 May 2012

Abbreviated Balance Sheet as at 31 May 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	-	1,500
Tangible assets	3	15,900	11,252
		<u>15,900</u>	<u>12,752</u>
Current assets			
Stocks		27,139	7,605
Debtors		32,775	43,917
Cash at bank and in hand		19,949	35,828
		<u>79,863</u>	<u>87,350</u>
Creditors: amounts falling due within one year		<u>(99,186)</u>	<u>(97,815)</u>
Net current assets (liabilities)		<u>(19,323)</u>	<u>(10,465)</u>
Total assets less current liabilities		<u>(3,423)</u>	<u>2,287</u>
Provisions for liabilities		<u>(2,566)</u>	<u>(1,485)</u>
Total net assets (liabilities)		<u>(5,989)</u>	<u>802</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(6,089)	702
Shareholders' funds		<u>(5,989)</u>	<u>802</u>

- For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 February 2013

And signed on their behalf by:

P R Yates, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles - 25% reducing balance

Office Equipment - 20% reducing balance

Intangible assets amortisation policy

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

2 Intangible fixed assets

	£
Cost	
At 1 June 2011	15,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2012	<u>15,000</u>
Amortisation	
At 1 June 2011	13,500
Charge for the year	1,500
On disposals	-
At 31 May 2012	<u>15,000</u>
Net book values	
At 31 May 2012	<u>0</u>
At 31 May 2011	<u>1,500</u>

3 Tangible fixed assets

	£
Cost	
At 1 June 2011	25,770
Additions	9,012
Disposals	-
Revaluations	-

Transfers	-
At 31 May 2012	<u>34,782</u>
Depreciation	
At 1 June 2011	14,518
Charge for the year	4,364
On disposals	-
At 31 May 2012	<u>18,882</u>
Net book values	
At 31 May 2012	<u>15,900</u>
At 31 May 2011	<u>11,252</u>

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