

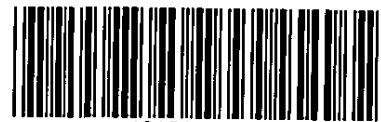
Registration number SC73397

IONA FLOORING SERVICES LTD

Abbreviated accounts

for the year ended 30 November 2011

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COMPANIES HOUSE

IONA FLOORING SERVICES LTD

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IONA FLOORING SERVICES LTD

**Accountants' report to the Board of Directors of
IONA FLOORING SERVICES LTD**

You consider that the company is exempt from an audit for the year ended 30 November 2011. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies , and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 2 to 5 from the accounting records of the company and on the basis of the information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



**Cohen Accountants
Accountants**

25 June 2012

**113a Orchard Park Avenue
Giffnock
Glasgow
G46 7BW**

IONA FLOORING SERVICES LTD

Abbreviated balance sheet as at 30 November 2011

| | | 2011 | | 2010 | |
|--|-------|-----------------|--------------|-----------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 8,426 | | 10,980 |
| Current assets | | | | | |
| Stocks | | 875 | | 1,150 | |
| Debtors | | 16,387 | | 28,695 | |
| Cash at bank and in hand | | 50 | | 38 | |
| | | <u>17,312</u> | | <u>29,883</u> | |
| Creditors: amounts falling due within one year | | <u>(17,240)</u> | | <u>(26,433)</u> | |
| Net current assets | | | <u>72</u> | | <u>3,450</u> |
| Total assets less current liabilities | | | 8,498 | | 14,430 |
| Creditors: amounts falling due after more than one year | | | <u>-</u> | | <u>(2,947)</u> |
| Net assets | | | <u>8,498</u> | | <u>11,483</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 8,398 | | 11,383 |
| Shareholders' funds | | | <u>8,498</u> | | <u>11,483</u> |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

IONA FLOORING SERVICES LTD

Abbreviated balance sheet (continued)

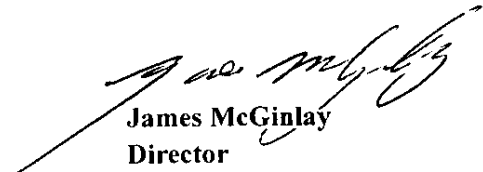
**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 November 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 November 2011 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements 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 loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 25 June 2012 and signed on its behalf by



James McGinlay
Director

Registration number SC73397

The notes on pages 4 to 5 form an integral part of these financial statements.

IONA FLOORING SERVICES LTD

Notes to the abbreviated financial statements for the year ended 30 November 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | | |
|-------------------------------------|---|------------|
| Fixtures, fittings and equipment | - | 20% R.B.M. |
| Motor vehicles | - | 25% R.B.M. |

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

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

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

IONA FLOORING SERVICES LTD

Notes to the abbreviated financial statements for the year ended 30 November 2011

..... continued

| 2. Fixed assets | Tangible fixed assets £ | |
|---|----------------------------------|-----------|
| Cost | | |
| At 1 December 2010 | 38,324 | |
| At 30 November 2011 | <u>38,324</u> | |
| Depreciation | | |
| At 1 December 2010 | 27,344 | |
| Charge for year | <u>2,554</u> | |
| At 30 November 2011 | <u>29,898</u> | |
| Net book values | | |
| At 30 November 2011 | <u>8,426</u> | |
| At 30 November 2010 | <u>10,980</u> | |
| 3. Share capital | 2011 £ | 2010 £ |
| Authorised | | |
| 100 Ordinary shares of 1 each | <u>100</u> | |
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of 1 each | <u>100</u> | |
| Equity Shares | | |
| 100 Ordinary shares of 1 each | <u>100</u> | |