

**A & S CARPETS AND VINYL LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR**  
**31 JANUARY 2006**



**HALLIDAYS LIMITED**  
Chartered Accountants  
Portland Buildings  
127-129 Portland Street  
Manchester  
M1 4PZ

**A & S CARPETS AND VINYLs LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2006**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>3</b>

## A &amp; S CARPETS AND VINYLs LIMITED

## ABBREVIATED BALANCE SHEET

31 JANUARY 2006

	Note	2006 £	2005 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		235,885	223,914
Investments		188,741	188,741
		<u>424,626</u>	<u>412,655</u>
<b>CURRENT ASSETS</b>			
Stocks		200,321	220,412
Debtors		95,640	162,625
Cash at bank and in hand		13,088	19,221
		<u>309,049</u>	<u>402,258</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>179,121</u>	<u>267,783</u>
<b>NET CURRENT ASSETS</b>		<u>129,928</u>	<u>134,475</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>554,554</u>	<u>547,130</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>318,666</u>	<u>326,155</u>
		<u>235,888</u>	<u>220,975</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	28,592	28,592
Share premium account		209,151	209,151
Profit and loss account		(1,855)	(16,768)
<b>SHAREHOLDERS' FUNDS</b>		<u>235,888</u>	<u>220,975</u>

The Balance sheet continues on the following page.  
The notes on page 1 form part of these abbreviated accounts.

# A & S CARPETS AND VINYLs LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2006

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 14<sup>th</sup> January 2006

  
.....  
MR S N BOLTON

**A & S CARPETS AND VINYLs LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 JANUARY 2006****1. ACCOUNTING POLICIES*****Basis of accounting***

The financial statements have been prepared under the historical cost convention.

***Changes in accounting policies***

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-the presentation requirements of FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)'.  
FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)'

There have been no changes necessary following the adoption of FRS25'Financial Instruments: Disclosure and Presentation (IAS 32)'

***Cash flow statement***

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

***Turnover***

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

***Fixed assets***

All fixed assets are initially recorded at cost.

***Depreciation***

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% Straight line
Plant & Machinery	- 15% Reducing balance & 20% Straight line
Motor Vehicles	- 25% Reducing balance

***Stocks***

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

***Hire purchase agreements***

**A & S CARPETS AND VINYLs LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 JANUARY 2006****1. ACCOUNTING POLICIES** *(continued)*

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**A & S CARPETS AND VINYLs LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JANUARY 2006**

**2. FIXED ASSETS**

	Tangible Assets £	Investments £	Total £
<b>COST</b>			
At 1 February 2005	373,691	188,741	562,432
Additions	<u>20,350</u>	<u>—</u>	<u>20,350</u>
<b>At 31 January 2006</b>	<u>394,041</u>	<u>188,741</u>	<u>582,782</u>
<b>DEPRECIATION</b>			
At 1 February 2005	149,777	—	149,777
Charge for year	<u>8,379</u>	<u>—</u>	<u>8,379</u>
<b>At 31 January 2006</b>	<u>158,156</u>	<u>—</u>	<u>158,156</u>
<b>NET BOOK VALUE</b>			
<b>At 31 January 2006</b>	<u>235,885</u>	<u>188,741</u>	<u>424,626</u>
At 31 January 2005	<u>223,914</u>	<u>188,741</u>	<u>412,655</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	2006 £	2005 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

**Allotted, called up and fully paid:**

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>28,592</u>	<u>28,592</u>	<u>28,592</u>	<u>28,592</u>
<b>Equity shares</b>				
Ordinary shares of £1 each	<u>28,592</u>	<u>28,592</u>	<u>28,592</u>	<u>28,592</u>