

Registration number 2217564

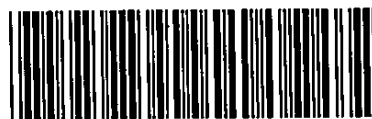
A & S Carpets and Vinyls Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2012

Hallidays LLP
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A & S Carpets and Vinyls Limited
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A & S Carpets and Vinyls Limited
(Registration number: 2217564)
Abbreviated Balance Sheet at 31 January 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		21,664	27,329
Investments		<u>188,741</u>	<u>188,741</u>
		<u>210,405</u>	<u>216,070</u>
Current assets			
Stocks		295,760	270,889
Debtors	3	88,277	97,105
Cash at bank and in hand		<u>1,824</u>	<u>9,351</u>
		385,861	377,345
Creditors Amounts falling due within one year		<u>(183,003)</u>	<u>(143,170)</u>
Net current assets		<u>202,858</u>	<u>234,175</u>
Total assets less current liabilities		413,263	450,245
Creditors Amounts falling due after more than one year		<u>(195,035)</u>	<u>(201,230)</u>
Net assets		<u><u>218,228</u></u>	<u><u>249,015</u></u>
Capital and reserves			
Called up share capital	4	28,592	28,592
Share premium account		209,151	209,151
Profit and loss account		<u>(19,515)</u>	<u>11,272</u>
Shareholders' funds		<u><u>218,228</u></u>	<u><u>249,015</u></u>

A & S Carpets and Vinyls Limited
(Registration number: 2217564)
Abbreviated Balance Sheet at 31 January 2012

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For the year ending 31 January 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 22/4/2012 and signed on its behalf by



Mr S Bolton
Director

A & S Carpets and Vinyls Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

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

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant & Machinery	15% Reducing balance & 20% Straight line
Motor Vehicles	25% Reducing balance

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

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 director considers 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

A & S Carpets and Vinyls Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2012

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Hire purchase and leasing

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 February 2011	114,241	188,741	302,982
At 31 January 2012	114,241	188,741	302,982
Depreciation			
At 1 February 2011	86,912	-	86,912
Charge for the year	5,664	-	5,664
At 31 January 2012	92,576	-	92,576
Net book value			
At 31 January 2012	21,665	188,741	210,406
At 31 January 2011	27,329	188,741	216,070

A & S Carpets and Vinyls Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2012

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Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
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Subsidiary undertakings

A & A Vinyls Limited	Ordinary shares	100%	Dormant
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The profit for the financial period of A & A Vinyls Limited was £nil and the aggregate amount of capital and reserves at the end of the period was £192,479

3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No	£	No	£
Ordinary shares of £1 each	<u>28,592</u>	<u>28,592</u>	<u>28,592</u>	<u>28,592</u>

A & S Carpets and Vinyls Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2012

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5 Related party transactions

Director's advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
Mr S Bolton				
Balance brought forward	-	283	1 050	-
Funds introduced	92,656	-	-	-
Repaid during the year	-	75 779	-	1,333
Balance carried forward	-	16,594	283	-
	<u>92,656</u>	<u>92,656</u>	<u>1,333</u>	<u>1,333</u>

6 Control

The company is controlled by the director