

Registered Number 01301821

M. ADAMS (FLOORCOVERINGS) LIMITED

Abbreviated Accounts

30 June 2011

M. ADAMS (FLOORCOVERINGS) LIMITED

Registered Number 01301821

Balance Sheet as at 30 June 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	10,319	12,608
Total fixed assets		10,319	12,608
Current assets			
Stocks		6,077	19,000
Debtors		88,879	97,758
Cash at bank and in hand		10,898	21,447
Total current assets		105,854	138,205
Creditors: amounts falling due within one year		(130,436)	(144,504)
Net current assets		(24,582)	(6,299)
Total assets less current liabilities		(14,263)	6,309
Provisions for liabilities and charges		(1,396)	(1,168)
Total net Assets (liabilities)		(15,659)	5,141
Capital and reserves			
Called up share capital		2,000	2,000
Profit and loss account		(17,659)	3,141
Shareholders funds		(15,659)	5,141

- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 March 2012

And signed on their behalf by:

M Adams, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 June 2011

1 Accounting policies

Basis of accounting The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). **Cash flow statement** Company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No1 on the grounds that it qualifies as a small company under the Companies Act 1985. **Stocks** Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. **Operating lease agreements** Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease. **Pension costs** The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

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

Plant and Equipment	15.00% Reducing Balance
Fixtures and Fittings	15.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 30 June 2010	49,832
additions	
disposals	
revaluations	
transfers	
At 30 June 2011	<u>49,832</u>
Depreciation	
At 30 June 2010	37,224
Charge for year	2,289
on disposals	
At 30 June 2011	<u>39,513</u>

Net Book Value	
At 30 June 2010	12,608
At 30 June 2011	<u>10,319</u>