Registered Number 01301821

M. ADAMS (FLOORCOVERINGS) LIMITED

Abbreviated Accounts

30 June 2015

M. ADAMS (FLOORCOVERINGS) LIMITED **Registered Number 01301821**

Abbreviated Balance Sheet as at 30 June 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Tangible assets	2	5,438	7,652
		5,438	7,652
Current assets			
Stocks		4,078	1,699
Debtors		21,568	54,678
Cash at bank and in hand		17,244	11,916
		42,890	68,293
Creditors: amounts falling due within one year		(52,012)	(76,954)
Net current assets (liabilities)		(9,122)	(8,661)
Total assets less current liabilities		(3,684)	(1,009)
Creditors: amounts falling due after more than one year		(8,045)	(10,500)
Provisions for liabilities		(834)	(920)
Total net assets (liabilities)		(12,563)	(12,429)
Capital and reserves			
Called up share capital		2,000	2,000
Profit and loss account		(14,563)	(14,429)
Shareholders' funds		(12,563)	(12,429)

- For the year ending 30 June 2015 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 29 March 2016

And signed on their behalf by:
Mr. M. Adams, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2015

1 **Accounting Policies**

Basis of measurement and preparation of accounts
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 policy
Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy
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 Basis
Fixtures & Fittings 15% Reducing Balance Basis
Motor Vehicles 25% Reducing Balance Basis

Other accounting policies
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, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.
Hire purchase and leasing
Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.
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 **Tangible fixed assets**

	£
Cost	
At 1 July 2014	51,734
Additions	-
Disposals	(10,500)
Revaluations	-
Transfers	-
At 30 June 2015	41,234
Depreciation	
At 1 July 2014	44,082
Charge for the year	989
On disposals	(9,275)
At 30 June 2015	35,796
Net book values	
At 30 June 2015	5,438
At 30 June 2014	7,652

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 1072 of the Companies Act 2006.