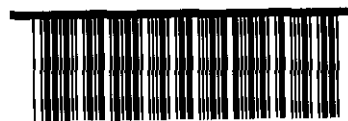


CARPET MATTERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2001



A10
COMPANIES HOUSE

A9CBU6OU

0222
17/12/01

CARPET MATTERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH JUNE 2001

	Notes	£	2001 £	£	2000 £
Fixed Assets	2				
Tangible fixed assets			18,684		12,544
Current Assets					
Stock and work in progress		33,835		40,638	
Debtors		30,548		36,124	
Cash at bank and in hand		70,134		26,346	
		134,517		103,108	
Creditors: Amounts Falling Due Within One Year	3	(268,560)		(300,464)	
Net Current (Liabilities)			(134,043)		(197,356)
Total Assets Less Current Liabilities			(115,359)		(184,812)
Capital and Reserves					
Share capital	4		100		100
Profit and loss account			(115,459)		(184,912)
Shareholders' Funds			(115,359)		(184,812)

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 30th June 2001.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the board on 15th November 2001 and signed on its behalf.


Mr E.L.S. Wright
Director

CARPET MATTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2001

1 Accounting Policies

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

(b) Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT.

(c) Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by the reducing balance method over their expected useful lives. The rates generally applicable are:

Leasehold property improvements	evenly over the remaining term of the lease
Motor vehicles	25%
Fixtures, fittings and equipment	25%

(d) Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise.

2 Fixed Assets

	Tangible Fixed Assets	Total
	£	£
Cost		
At 1st July 2000	43,382	43,382
Additions	11,179	11,179
At 30th June 2001	54,561	54,561
Depreciation		
At 1st July 2000	30,839	30,839
Charge for the year	5,038	5,038
At 30th June 2001	35,877	35,877
Net Book Value		
At 30th June 2001	18,684	18,684
<i>At 30th June 2000</i>	<i>12,543</i>	<i>12,543</i>

CARPET MATTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2001

3	Creditors: Amounts Falling Due Within One Year Includes:	2001	2000
		£	£
	Directors' loan accounts	<u>161,585</u>	<u>193,443</u>
	'Directors' loan accounts' includes £159,411 (2000 - £183,411) due to Mr E.L.S. Wright which is secured by a charge over all the company's present and future assets.		
4	Share Capital	2001	2000
		£	£
	Authorised		
	2,000,000 Ordinary shares of £0.05 each	<u>100,000</u>	<u>100,000</u>
	Allotted		
	2,000 Allotted, called up and fully paid ordinary shares of £0.05 each	<u>100</u>	<u>100</u>