

Abbreviated Financial Statements for the Year Ended 30 June 2002

for

Carpet Matters Limited



Carpet Matters Limited

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for the Year Ended 30 June 2002**

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Carpet Matters Limited

Company Information
for the Year Ended 30 June 2002

DIRECTORS:

Mr E L S Wright
Mr P Rush
Mr J W Summerbell
Mr J F Pumfrett
Mr D J Armstrong

SECRETARY:

Mrs E M Wright

REGISTERED OFFICE:

Broom House
39/43 London Road
Hadleigh
Benfleet
Essex
SS7 2QL

REGISTERED NUMBER:

02492497 (England and Wales)

ACCOUNTANTS:

PFO Broom & Co
Chartered Certified Accountants
Broom House
39/43 London Road
Hadleigh, Benfleet
Essex SS7 2QL

BANKERS:

National Westminster Bank Plc
PO Box 150
43 High Street
Rayleigh
Essex
SS6 7EH

SOLICITORS:

Gough, Clinton & Broom
104 Bellegrove Road
Welling
Kent
DA16 3QD

Carpet Matters Limited

Abbreviated Balance Sheet

30 June 2002

		30.6.02		30.6.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		25,312		18,684
CURRENT ASSETS:					
Stocks		32,758		33,835	
Debtors		29,387		30,548	
Cash at bank and in hand		39,933		70,134	
		102,078		134,517	
CREDITORS: Amounts falling due within one year	3	204,948		268,560	
NET CURRENT LIABILITIES:			(102,870)		(134,043)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(77,558)</u>		<u>£(115,359)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			(77,658)		(115,459)
SHAREHOLDERS' FUNDS:			<u>£(77,558)</u>		<u>£(115,359)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

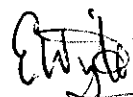
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

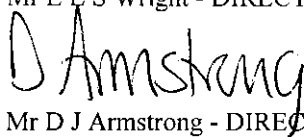
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mr E L S Wright - DIRECTOR



Mr D J Armstrong - DIRECTOR

Approved by the Board on 2nd December 2002

The notes form part of these financial statements

Carpet Matters Limited

Notes to the Abbreviated Financial Statements for the Year Ended 30 June 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 25% on reducing balance and in accordance with the property
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Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2001	54,561
Additions	16,325
Disposals	(8,000)
At 30 June 2002	62,886
DEPRECIATION:	
At 1 July 2001	35,877
Charge for year	4,697
Eliminated on disposals	(3,000)
At 30 June 2002	37,574
NET BOOK VALUE:	
At 30 June 2002	25,312
At 30 June 2001	18,684

3. CREDITORS

The following secured debts are included within creditors:

	30.6.02	30.6.01
	£	£
Director's current account	135,411	159,411

Carpet Matters Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2002

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.6.02 £	30.6.01 £
2,000,000	Ordinary	£0.05	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.02 £	30.6.01 £
2,000	Ordinary	£0.05	<u>100</u>	<u>100</u>