

Abbreviated Accounts for the Year Ended 30 June 2003

for

Carpet Matters Limited



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for the Year Ended 30 June 2003**

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Carpet Matters Limited

Company Information
for the Year Ended 30 June 2003

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
Hadhleigh
Benfleet
Essex
SS7 2QL

REGISTERED NUMBER:

02492497 (England and Wales)

ACCOUNTANTS:

PFO Broom & Co
Chartered Certified Accountants
Broom House
39/43 London Road
Hadhleigh, 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 2003

		30.6.03		30.6.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		16,341		25,312
CURRENT ASSETS:					
Stocks		36,377		32,758	
Debtors		18,338		29,387	
Cash at bank and in hand		52,221		39,933	
		106,936		102,078	
CREDITORS: Amounts falling due within one year	3	163,994		204,948	
NET CURRENT LIABILITIES:			(57,058)		(102,870)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(40,717)		£(77,558)
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			(40,817)		(77,658)
SHAREHOLDERS' FUNDS:			£(40,717)		£(77,558)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

The notes form part of these abbreviated accounts

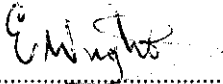
Carpet Matters Limited

Abbreviated Balance Sheet

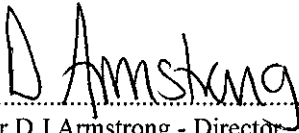
30 June 2003

These abbreviated accounts 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 24th November 2003

The notes form part of these abbreviated accounts

Carpet Matters Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2003

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.

Leasehold improvements	- in accordance with the property
Motor vehicles	- 25% on reducing balance
Equipment	- 25% on reducing balance

Stocks

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

Deferred tax

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 2002	62,886
Additions	1,232
Disposals	(5,944)
At 30 June 2003	58,174
DEPRECIATION:	
At 1 July 2002	37,574
Charge for year	5,447
Eliminated on disposals	(1,188)
At 30 June 2003	41,833
NET BOOK VALUE:	
At 30 June 2003	16,341
At 30 June 2002	25,312

Carpet Matters Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2003

3. CREDITORS

The following secured debts are included within creditors:

	30.6.03	30.6.02
	£	£
Director's current account	<u>109,411</u>	<u>135,411</u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.6.03	30.6.02
			£	£
2,000,000	Ordinary	£0.05	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.03	30.6.02
			£	£
2,000	Ordinary	£0.05	<u>100</u>	<u>100</u>