

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2002
FOR
P & M FLOORING LIMITED



P & M FLOORING LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2002

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

P & M FLOORING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2002

DIRECTORS: Mr P A Greenshields
Mr M Watson

SECRETARY: Mrs J Watson

REGISTERED OFFICE: 139 Watling Street
Gillingham
Kent
ME7 2YY

REGISTERED NUMBER: 3333430 (England and Wales)

ACCOUNTANTS: Stephen Hill Partnership Limited
Chartered Accountants
139 Watling Street
Gillingham
Kent ME7 2YY
DX 6656 Gillingham 2

P & M FLOORING LIMITED

ABBREVIATED BALANCE SHEET
31ST MARCH 2002

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		5,684		5,190
CURRENT ASSETS:					
Debtors		6,281		6,356	
Cash at bank		1,982		2,214	
		<u>8,263</u>		<u>8,570</u>	
CREDITORS: Amounts falling due within one year		<u>6,455</u>		<u>9,733</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>1,808</u>		<u>(1,163)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£7,492</u>		<u>£4,027</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>7,392</u>		<u>3,927</u>
SHAREHOLDERS' FUNDS:			<u>£7,492</u>		<u>£4,027</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2002 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.

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:

M. Watson

Mr M Watson - DIRECTOR

Approved by the Board on 9th September 2002

The notes form part of these financial statements

P & M FLOORING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2002

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1st April 2001	11,387
Additions	6,200
Disposals	(8,750)
At 31st March 2002	8,837
DEPRECIATION:	
At 1st April 2001	6,197
Charge for year	2,014
Eliminated on disposals	(5,058)
At 31st March 2002	3,153
NET BOOK VALUE:	
At 31st March 2002	5,684
At 31st March 2001	5,190

P & M FLOORING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2002

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.02 £	31.3.01 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.02 £	31.3.01 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. ULTIMATE CONTROLLING PARTY

During the year under review the company was under the control of the two directors and their family who between them owned 100% of the issued share capital.