

REGISTERED NUMBER: 3333430 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2003

FOR

P & M FLOORING LIMITED



P & M FLOORING LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2003

	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 2003

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 2003

		31.3.03		31.3.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		10,335		5,684
CURRENT ASSETS:					
Debtors		16,730		6,281	
Cash at bank		5,950		1,982	
		22,680		8,263	
CREDITORS: Amounts falling due within one year		23,178		6,455	
NET CURRENT (LIABILITIES)/ASSETS:			(498)		1,808
TOTAL ASSETS LESS CURRENT LIABILITIES:			£9,837		£7,492
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			9,737		7,392
SHAREHOLDERS' FUNDS:			£9,837		£7,492

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2003 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:

M. Watson

Mr M Watson - DIRECTOR

Approved by the Board on 23rd April 2003

The notes form part of these financial statements

P & M FLOORING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2003

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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 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 1st April 2002	8,837
Additions	12,948
Disposals	(6,200)
At 31st March 2003	15,585
DEPRECIATION:	
At 1st April 2002	3,153
Charge for year	3,647
Eliminated on disposals	(1,550)
At 31st March 2003	5,250
NET BOOK VALUE:	
At 31st March 2003	10,335
At 31st March 2002	5,684

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.3.03	31.3.02
			£	£
100,000	Ordinary	£1	100,000	100,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.03	31.3.02
			£	£
100	Ordinary	£1	100	100

P & M FLOORING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2003

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.