

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2004
FOR
P & M FLOORING LIMITED



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P & M FLOORING LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2004

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P & M FLOORING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2004

DIRECTORS:

Mr P A Greenshields
Mr M Watson

SECRETARY:

Mrs J Watson

REGISTERED OFFICE:

139/141 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

P & M FLOORING LIMITED
ABBREVIATED BALANCE SHEET
31ST MARCH 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		10,638		10,335
CURRENT ASSETS:					
Debtors		17,330		16,730	
Cash at bank		7,152		5,950	
		24,482		22,680	
CREDITORS: Amounts falling due within one year		20,310		23,178	
NET CURRENT ASSETS/(LIABILITIES):			4,172		(498)
TOTAL ASSETS LESS CURRENT LIABILITIES:			14,810		9,837
CREDITORS: Amounts falling due after more than one year			4,503		-
			<u>£10,307</u>		<u>£9,837</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			10,207		9,737
SHAREHOLDERS' FUNDS:			<u>£10,307</u>		<u>£9,837</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2004 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 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:

M. Watson

Mr M Watson - Director

Approved by the Board on 14th May 2004

The notes form part of these abbreviated accounts

P & M FLOORING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2004

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 2003	15,585
Additions	12,842
Disposals	(11,809)
At 31st March 2004	16,618
DEPRECIATION:	
At 1st April 2003	5,250
Charge for year	3,682
Eliminated on disposals	(2,952)
At 31st March 2004	5,980
NET BOOK VALUE:	
At 31st March 2004	10,638
At 31st March 2003	10,335

P & M FLOORING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2004

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	2004	2003
		value:	£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2004	2003
		value:	£	£
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.