

REGISTERED NUMBER: 03440608 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 August 2000

for

Marshall Carpets Limited



Marshall Carpets Limited

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for the Year Ended 31 August 2000

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Marshall Carpets Limited

Company Information
for the Year Ended 31 August 2000

DIRECTORS: Mr N L Marshall
Mr A Hawes

SECRETARY: Mr A Hawes

REGISTERED OFFICE: 40 Oxford Road
Worthing
West Sussex
BN11 1UT

REGISTERED NUMBER: 03440608 (England and Wales)

ACCOUNTANTS: Hills & Peaks
Accountants and Tax Advisors
40 Oxford Road
Worthing
West Sussex
BN11 1UT

BANKERS: Barclays Bank plc
1 Chapel Road
Worthing
West Sussex
BN11 1EX

BUILDING SOCIETY: Braford & Bingley
5 Montague Place
Worthing
West Sussex
BN11 3DD

Marshall Carpets Limited

Abbreviated Balance Sheet

31 August 2000

		31.8.00		31.8.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		-		-
Tangible assets	3		19,532		16,047
			<u>19,532</u>		<u>16,047</u>
CURRENT ASSETS:					
Stocks		26,900		18,858	
Debtors		15,084		9,825	
Cash at bank and in hand		23,557		15,097	
		<u>65,541</u>		<u>43,780</u>	
CREDITORS: Amounts falling due within one year	4	<u>64,540</u>		<u>49,855</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>1,001</u>		<u>(6,075)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			20,533		9,972
CREDITORS: Amounts falling due after more than one year	4		<u>7,396</u>		<u>5,110</u>
			<u>£13,137</u>		<u>£4,862</u>
CAPITAL AND RESERVES:					
Called up share capital	5		10		3
Profit and loss account			<u>13,127</u>		<u>4,859</u>
SHAREHOLDERS' FUNDS:			<u>£13,137</u>		<u>£4,862</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2000 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.

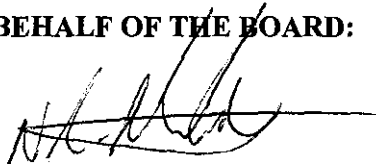
The notes form part of these financial statements

Marshall Carpets Limited

Abbreviated Balance Sheet
31 August 2000

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:

A handwritten signature in black ink, appearing to be 'N L Marshall', written over a horizontal line.

Mr N L Marshall - DIRECTOR

Approved by the Board on 30 April 2001

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2000

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 March 2000).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being written off evenly over its estimated useful life of one years.

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 etc - 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 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.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Marshall Carpets Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2000

2. **INTANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 September 1999	
and 31 August 2000	1
	—
AMORTISATION:	
At 1 September 1999	
and 31 August 2000	1
	—
NET BOOK VALUE:	
At 31 August 2000	—
	=

3. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 September 1999	26,870
Additions	9,995
	—
At 31 August 2000	36,865
	—
DEPRECIATION:	
At 1 September 1999	10,823
Charge for year	6,510
	—
At 31 August 2000	17,333
	—
NET BOOK VALUE:	
At 31 August 2000	19,532
	—
At 31 August 1999	16,047
	—

4. **CREDITORS**

The following secured debts are included within creditors:

	31.8.00	31.8.99
	£	£
Bank overdrafts	1,036	—
Hire purchase contracts	13,735	9,198
	—	—
	14,771	9,198
	=	=

Marshall Carpets Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2000

5. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	31.8.00	31.8.99
Number:	Class:		£	£
900	'A' Ordinary	£1	900	900
100	'B' Ordinary	£1	100	100
			1,000	1,000

Allotted, issued and fully paid:		Nominal value:	31.8.00	31.8.99
Number:	Class:		£	£
9	'A' Ordinary	£1	9	2
(31.8.99 - 2)				
1	'B' Ordinary	£1	1	1
			10	3

The following shares were allotted and fully paid for cash at par during the year:

7 'A' Ordinary shares of £1 each

An adjustment was made during the year to issue of a further 7 £1 'A' ordinary shares at par in order to agree the holding to the shareholder agreement as at 1 November 1997.

The holders of the 'B' shares shall not be entitled by reason of their holding such shares to receive notice of, attend or vote at any General Meeting of the company.

6. TRANSACTIONS WITH DIRECTORS

During the year, the company paid to Mr N L Marshall rent of £18,000 on normal commercial terms.