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Registered number
04589621

Yerrell Flooring Limited

Report and Accounts

30 November 2007

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Yerrell Flooring Limited
Report and accounts
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**Yerrell Flooring Limited
Company Information**

Directors

Mr M H Yerrell
Mrs J A Yerrell

Secretary

Mrs J A Yerrell

Accountants

Bridgeson & Co
31a High Street
Chesham
Buckinghamshire
HP5 1BW

Registered office

31A High Street
Chesham
Buckinghamshire
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Yerrell Flooring Limited
Directors' Report

The directors present their report and accounts for the year ended 30 November 2007

Principal activities

The company's principal activity during the year continued to be carpet retail

Directors

The directors who served during the year and their interests in the share capital of the company were as follows

Mr M H Yerrell
Mrs J A Yerrell

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on X 30/5/ 2008 X


Mr M H Yerrell
Director

Yerrell Flooring Limited
Accountants' Report

Accountants' report to the directors of
Yerrell Flooring Limited

You consider that the company is exempt from an audit for the year ended 30 November 2007
You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts



Bridgeson & Co
Accountants

31a High Street
Chesham
Buckinghamshire
HP5 1BW

7th May 2007

Yerrell Flooring Limited
Profit and Loss Account
for the year ended 30 November 2007

	Notes	2007 £	2006 £
Turnover		679,223	632,328
Cost of sales		(371,774)	(328,146)
Gross profit		<u>307,449</u>	<u>304,182</u>
Administrative expenses		(157,122)	(145,505)
Operating profit	2	<u>150,327</u>	<u>158,677</u>
Interest receivable		2,785	3,371
Interest payable	3	(6,836)	-
Profit on ordinary activities before taxation		<u>146,276</u>	<u>162,048</u>
Tax on profit on ordinary activities	4	(31,221)	(25,800)
Profit for the financial year		<u>115,055</u>	<u>136,248</u>

Yerrell Flooring Limited
Balance Sheet
as at 30 November 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	6	193,007	198,534
Current assets			
Stocks		8,636	8,636
Debtors	7	67,091	69,222
Cash at bank and in hand		119,596	85,569
		<u>195,323</u>	<u>163,427</u>
Creditors: amounts falling due within one year	8	(51,651)	(117,265)
Net current assets		<u>143,672</u>	<u>46,162</u>
Total assets less current liabilities		<u>336,679</u>	<u>244,696</u>
Creditors, amounts falling due after more than one year	9	(73,654)	-
Net assets		<u>263,025</u>	<u>244,696</u>
Capital and reserves			
Called up share capital	10	1,000	1,000
Profit and loss account	11	262,025	243,696
Shareholder's funds		<u>263,025</u>	<u>244,696</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

Mr M H Yerrell
Director

Approved by the board on 30/5/2008

Yerrell Flooring Limited
Notes to the Accounts
for the year ended 30 November 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

2 Operating profit	2007	2006
	£	£
This is stated after charging		
Depreciation of owned fixed assets	5,527	-
3 Interest payable	2007	2006
	£	£
Interest payable	6,836	-
4 Taxation	2007	2006
	£	£
UK corporation tax	31,221	25,800

Yerrell Flooring Limited
Notes to the Accounts
for the year ended 30 November 2007

5 Tangible fixed assets	£
	Land and buildings
Cost	
At 1 December 2006	170,246
At 30 November 2007	170,246
Amortisation	
At 30 November 2007	-
Net book value	
At 30 November 2007	170,246
At 30 November 2006	170,246

6 Tangible fixed assets	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 December 2006	18,177	7,830	38,857	64,864
At 30 November 2007	18,177	7,830	38,857	64,864
Depreciation				
At 1 December 2006	8,200	4,820	23,556	36,576
Charge for the year	949	753	3,825	5,527
At 30 November 2007	9,149	5,573	27,381	42,103
Net book value				
At 30 November 2007	9,028	2,257	11,476	22,761
At 30 November 2006	9,977	3,010	15,301	28,288

7 Debtors	2007	2006
	£	£
Trade debtors	65,330	55,038
Other debtors	1,761	14,184
	67,091	69,222

Yerrell Flooring Limited
Notes to the Accounts
for the year ended 30 November 2007

8 Creditors, amounts falling due within one year			2007	2006
			£	£
Trade creditors			43,578	10,242
Other taxes and social security costs			3,639	-
Other creditors			4,434	107,023
			<u>51,651</u>	<u>117,265</u>
9 Creditors, amounts falling due after one year			2007	2006
			£	£
Bank loans			<u>73,654</u>	<u>-</u>
10 Share capital			2007	2006
			£	£
Authorised				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	1,000	1,000	<u>1,000</u>	<u>1,000</u>
11 Profit and loss account			2007	2006
			£	£
At 1 December			243,696	207,470
Profit for the year			115,055	136,248
Dividends			(76,455)	(100,022)
Transfer to capital reserve			(20,271)	-
			<u>262,025</u>	<u>243,696</u>
At 30 November				
12 Dividends			2007	2006
			£	£
Dividends for which the company became liable during the year				
Dividends paid			<u>76,455</u>	<u>100,022</u>