Company Registration No. 4784821 (England and Wales)

S & G CARPETS LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 AUGUST 2004



A03
COMPANIES HOUSE
0326
06/01/05

S & G CARPETS LIMITED

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S & G CARPETS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2004

	Notes	2004 £	£
Fixed assets			
Intangible assets	2		27,000
Tangible assets	2		34,652
			61,652
Current assets			
Stocks		29,277	
Debtors		11,311	
Cash at bank and in hand		19,590	
		60,178	
Creditors: amounts falling due within one year		(79,132)	
Net current (liabilities)/assets			(18,954)
Total assets less current liabilities			42,698
Provisions for liabilities and charges			(3,188)
			39,510
Capital and reserves			
Called up share capital	3		100
Profit and loss account			39,410
Shareholders' funds			39,510

S & G CARPETS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2004

In preparing these abbreviated accounts:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

  (i) ensuring that the company keeps 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 period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

The financial statements were approved by the Board on 24/12/04

Mr C J Sing
Director

Mr G N Sing
Director

S & G CARPETS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 AUGUST 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% on cost.
Fixtures, fittings & equipment	10% on cost.
Motor vehicles	25% on cost.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 3 June 2003	-	-	-
Additions	30,000	40,124	70,124
Disposals	-	(248)	(248)
At 31 August 2004	30,000	39,876	69,876
Depreciation			
At 3 June 2003	-	-	-
On disposals	-	(248)	(248)
Charge for the period	3,000	5,472	8,472
At 31 August 2004	3,000	5,224	8,224
Net book value			
At 31 August 2004	27,000	34,652	61,652

S & G CARPETS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2004

3 Share capital	2004
	£
Authorised	
1,000 Ordinary shares of £1 each	1,000
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	100

During the period 100 Ordinary shares of £1 each were issued at par to provide an initial working capital for the company.