

Company Registration No. 04784821 (England and Wales)

S & G CARPETS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012

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S & G CARPETS LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 AUGUST 2012**

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2		3,000		6,000
Tangible assets	2		18,088		22,164
			<u>21,088</u>		<u>28,164</u>
Current assets					
Stocks		60,350		34,507	
Debtors		47,684		54,348	
Cash at bank and in hand		981		2,947	
		<u>109,015</u>		<u>91,802</u>	
Creditors' amounts falling due within one year	3	<u>(72,816)</u>		<u>(67,584)</u>	
Net current assets			<u>36,199</u>		<u>24,218</u>
Total assets less current liabilities			<u>57,287</u>		<u>52,382</u>
Provisions for liabilities			<u>(3,618)</u>		<u>(4,433)</u>
			<u>53,669</u>		<u>47,949</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			53,569		47,849
Shareholders' funds			<u>53,669</u>		<u>47,949</u>

S & G CARPETS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2012

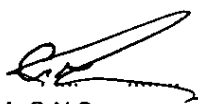
For the financial year ended 31 August 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 1/11/12


Mr C J Sing
Director


Mr G N Sing
Director

Company Registration No 04784821

S & G CARPETS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012

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 April 2008)

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 reducing balance
Fixtures, fittings & equipment	10% on reducing balance
Motor vehicles	25% on reducing balance

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2011 & at 31 August 2012	30,000	50,328	80,328
Depreciation			
At 1 September 2011	24,000	28,164	52,164
Charge for the year	3,000	4,076	7,076
At 31 August 2012	27,000	32,240	59,240
Net book value			
At 31 August 2012	3,000	18,088	21,088
At 31 August 2011	6,000	22,164	28,164

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £17,921 (2011 - £12,297)

S & G CARPETS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2012

4	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

5 Related party relationships and transactions

Other transactions

During the year Mr C J Sing, a director of the company, continued to advance to the company an interest free loan. The amount which remained outstanding at 31 August 2012 was £4,427 (2011 - £8,688)

During the year Mr G N Sing, a director of the company, continued to advance to the company an interest free loan. The amount which remained outstanding at 31 August 2012 was £27 (2011 - £227)

The company trades from premises owned by Mr C J Sing, a director of the company, for which no rent is charged

During the year dividends were paid to the directors as follows -

Mr C J Sing £10,800 (2011 - £10,800)

Mr G N Sing £16,200 (2011 - £16,200)
