

Company Registration Number 05463582

Contract Flooring Solutions Limited
Unaudited Abbreviated Accounts
For the Year Ended
31st January 2012

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Contract Flooring Solutions Limited

Abbreviated Balance Sheet

31st January 2012

	Note	2012 £	2011 £
Fixed Assets	2		
Tangible assets		177,254	95,429
Current Assets			
Stocks		17,315	22,565
Debtors		397,944	300,949
Cash at bank and in hand		31,262	13,576
		<u>446,521</u>	<u>337,090</u>
Creditors: Amounts falling due within one year		<u>166,879</u>	<u>159,784</u>
Net Current Assets		<u>279,642</u>	<u>177,306</u>
Total Assets Less Current Liabilities		<u>456,896</u>	<u>272,735</u>
Creditors: Amounts falling due after more than one year		58,658	6,265
Provisions for Liabilities		<u>27,119</u>	<u>12,436</u>
		<u>371,119</u>	<u>254,034</u>
Capital and Reserves			
Called-up equity share capital	3	100	100
Profit and loss account		371,019	253,934
Shareholders' Funds		<u>371,119</u>	<u>254,034</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts.

Contract Flooring Solutions Limited

Abbreviated Balance Sheet *(continued)*

31st January 2012

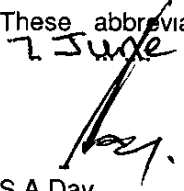
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

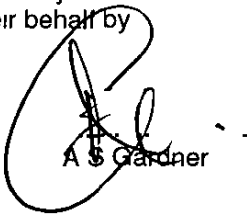
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 25 June 2012, and are signed on their behalf by


S A Day


A S Gardner

Company Registration Number 05463582

The notes on pages 3 to 4 form part of these abbreviated accounts.

Contract Flooring Solutions Limited

Notes to the Abbreviated Accounts

Year Ended 31st January 2012

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures and fittings	-	20% on straight line basis
Motor vehicles	-	25% on the reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Contract Flooring Solutions Limited

Notes to the Abbreviated Accounts

Year Ended 31st January 2012

1. Accounting Policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st February 2011	226,556
Additions	140,400
Disposals	<u>(27,271)</u>
At 31st January 2012	<u>339,685</u>
Depreciation	
At 1st February 2011	131,127
Charge for year	36,858
On disposals	<u>(5,554)</u>
At 31st January 2012	<u>162,431</u>
Net Book Value	
At 31st January 2012	<u>177,254</u>
At 31st January 2011	<u>95,429</u>

3. Share Capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>