

Registered Number 06637621

England and Wales

WORLD WALLS & FLOORS LTD

Report of the Directors and Unaudited Financial Statements

For the year ended 31 July 2011

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WORLD WALLS & FLOORS LTD
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WORLD WALLS & FLOORS LTD
Company Information
For the year ended 31 July 2011

Directors

DAVID OKOE
HARRY KORANG

Registered Number

06637621

Registered Office

THE ARCHES 72-74
866 OLD KENT ROAD
LONDON
SE15 1NQ

WORLD WALLS & FLOORS LTD
Directors' Report
For the year ended 31 July 2011

The directors present their report and accounts for the year ended 31 July 2011

Principal activities

The principal activity of the company continued to be that of selling woods and laminated floors

Directors

The director who served the company throughout the period were as follows

David Okoe

Harry Korang

DAVID OKOE

HARRY KORANG

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

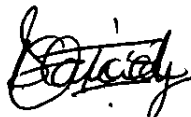
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



DAVID OKOE

Director

Date approved by the board 03 January 2012

WORLD WALLS & FLOORS LTD
Accountants' Report
For the year ended 31 July 2011

There are no Accountants in this set of Client Accounts. Either remove the page or add accountants to the accounts.

WORLD WALLS & FLOORS LTD
Profit and Loss Account
For the year ended 31 July 2011

	Notes	2011 £
Turnover		271,124
Cost of sales		(187,064)
Gross profit		84,060
Administrative expenses		(103,686)
Operating loss	2	(19,626)
Interest payable and similar charges		-
Loss on ordinary activities before taxation		(19,626)
Tax on loss on ordinary activities		-
Loss for the financial year		(19,626)

WORLD WALLS & FLOORS LTD
Balance Sheet
As at 31 July 2011

	Notes	2011 £
Fixed assets		
Tangible assets	3	6,312
		6,312
Current assets		
Stocks		55,731
Debtors	4	2,865
Cash at bank and in hand		7,403
		65,999
Creditors amounts falling due within one year	5	(51,313)
Net current assets		14,686
Total assets less current liabilities		20,998
Creditors amounts falling due after more than one year	6	(70,000)
Net assets/liabilities		(49,002)
Capital and reserves		
Called up share capital	7	2
Profit and loss account	8	(49,004)
Shareholders funds		(49,002)

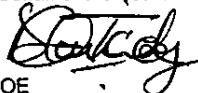
For the year ended 31 July 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director responsibilities

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 2) The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Signed on behalf of the board of directors



DAVID OKOE
Director

Date approved by the board 03 January 2012

WORLD WALLS & FLOORS LTD
Notes to the Financial Statements
For the year ended 31 July 2011

1 Accounting Policies

Basis of accounting

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

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings 15 Straight line

2 Operating loss

2011

£

The operating loss is stated after charging/(crediting)

Depreciation of tangible fixed assets

2,283

Directors' remuneration

16,000

3 Tangible fixed assets

Cost or valuation	Fixtures and Fittings £
At 01 August 2010	9,517
At 31 July 2011	<u>9,517</u>
Depreciation	
At 01 August 2010	1,777
Charge for year	1,428
At 31 July 2011	<u>3,205</u>
Net book values	
At 31 July 2011	<u>6,312</u>
At 31 July 2010	<u>7,740</u>

4 Debtors amounts falling due within one year

2011

£

Trade debtors

2,865

5 Creditors amounts falling due within one year

2011

£

Trade creditors

51,313

6 Creditors amounts falling due after one year

2011

£

Trade creditors

70,000

WORLD WALLS & FLOORS LTD
Notes to the Financial Statements continued
For the year ended 31 July 2011

7 Share capital

Allotted called up and fully paid	2011
	£
2 Class A shares of £1 00 each	2
	2

2 Class A £1 00 shares have been issued during the year at par for a cash consideration of £2

8 Reserves

	Profit & loss account
	£
Balance at 01 August 2010	(29,378)
Loss for the year	(19,626)
Balance at 31 July 2011	(49,004)

WORLD WALLS & FLOORS LTD
Detailed Profit and Loss Account
For the year ended 31 July 2011

		2011 £
Turnover		
Domestic Sales		271,124
		<u>271,124</u>
Cost of Sales		
Purchases	178,056	
PAYE & NI Contributions	1,867	
Sub Contractors	7,141	
		<u>(187,064)</u>
Gross Profit		84,060
Administrative Expenses		
Wages & Salaries	14,184	
Directors Salaries	16,000	
Legal and Professional fees (allowable)	2,730	
Rent	36,811	
Light, Heat & Power	7,658	
General Travel Expenses	2,424	
Bank Charges	2,509	
Depreciation Charge Fixtures & Fittings	2,283	
General Insurance	4,210	
Repairs & Renewals	13,396	
Telephone, Fax & Internet	1,338	
Sundry Expenses	143	
		<u>(103,686)</u>
Operating Loss		(19,626)
Loss for the Financial Year		(19,626)