Company Registration No. 06972716 (England and Wales)

ASPECT FLOORING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2014

ASPECT FLOORING LIMITED

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ASPECT FLOORING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2014

	Notes	2014 £	2014 £	2013 £	2013 £
Fixed assets					
Intangible assets	2		115,000		138,000
Tangible assets	2		10,386		11,996
			125,386		149,996
Current assets					
Debtors		191,150		271,544	
Cash at bank and in hand		218,348		76,158	
		409,498		347,702	
Creditors: amounts falling due within one year		(236,145)		(230,847)	
Net current assets			173,353		116,855
Total assets less current liabilities			298,739		266,851
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			298,639		266,751
Shareholders' funds			298,739		266,851

For the financial year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24 October 2014

P Hayes
Director

Company Registration No. 06972716

ASPECT FLOORING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2014

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).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Goodwill

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

1.5 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:

Motor vehicles	25% straight line

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 August 2013	230,000	21,995	251,995
Additions	-	4,518	4,518
At 31 July 2014	230,000	26,513	256,513
Depreciation			
At 1 August 2013	92,000	9,999	101,999
Charge for the year	23,000	6,128	29,128
At 31 July 2014	115,000	16,127	131,127
Net book value			
At 31 July 2014	115,000	10,386	125,386
At 31 July 2013	138,000	11,996	149,996

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

4 Related party relationships and transactions

Loan from director

Transactions in relation to loans from directors during the year are outlined in the table below:

Description	% Rate	Opening Balance	Amounts Advanced	Interest Charged	Amounts Repaid	Closing Balance
		£	£	£	£	£
P Hayes -	6.50	12,415	-	-	(12,284)	131
		12,415	-	-	(12,284)	131

Included in other creditors is the above loan from P Hayes.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.