WESTWOOD CARPETS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2000

SCT SJXHUOAT 0802
COMPANIES HOUSE 01/05/01

Company No: 051102

WESTWOOD CARPETS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2000

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible assets	2	2,009	2,568
CURRENT ASSETS			
Stocks		36,119	20,561
Debtors		9,143	6,302
Cash at bank and in hand		3,096	201
		48,358	27,064
CREDITORS: amounts falling due within one year	4	96,532	77,452
NET CURRENT LIABILITIES		(48,174)	(50,388)
TOTAL ASSETS LESS CURRENT LIABILITIES		(46,165)	(47,820)
CAPITAL AND RESERVES			
Called up share capital	5	10,000	10,000
Profit and loss account		(56,165)	(57,820)
Equity shareholders' funds		(46,165)	(47,820)

WESTWOOD CARPETS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2000

In preparing the financial statements the directors consider that the company is entitled to exemption from audit conferred by Section 249A(1) of the Companies Act 1985 and confirm that no notice has been deposited under Section 249(B) of the Companies Act 1985 in relation to the company's accounts for the year ended 31 July 2000

The directors acknowledge their responsibilities for:

(I) keeping accounting records which comply with Section 221 of the Companies Act 1985.

(II) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2000 and of the profit for the year ended 31 July 2000 in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the directors on 20.04.01

William Tough
Director

WESTWOOD CARPETS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2000

1. Accounting Policies

Basis of preparation of accounts
The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

Turnover
Turnover comprises the invoiced value of services supplied by the company, net of value added tax.

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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	20% reducing balance basis
Motor vehicles	-	25% reducing balance basis

Stocks and work in progress
Stocks and work in progress are valued at the lower cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. TANGIBLE FIXED ASSETS

	£
Cost	
As at 1 August 1999	16,410
Additions	-
Disposals	-
As at 31 July 2000	16,410
Depreciation	
As at 1 August 1999	13,842
Charge for the year	559
Disposals	-
As at 31 July 2000	14,401
Net Book Value	
As at 31 July 2000	2,009
As at 31 July 1999	2,568

3. DEBTORS

Due within one year

4. CREDITORS

Of the creditors £15,192 (1999: £11,130) is secured

5. CALLED UP SHARE CAPITAL

Authorised and allotted share capital:

	Authorised		Allotted, called up and fully paid	
	2000	**1999**	**2000**	**1999**
	Number	**Number**	**£**	**£**
£1 ordinary	10,000	10,000	10,000	10,000