Registered number
SC197461

Floors in Wood Ltd

Abbreviated Accounts

30 June 2012



Floors In Wood Ltd
Registered number: SC197461
Abbreviated Balance Sheet
as at 30 June 2012

	Notes		2012 £		2011 £
Fixed assets					
Tangible assets	2		12,634		15,216
Current assets					
Stocks		13,438		20,097	
Debtors		17,872		17,521	
		31,310		37,618	
Creditors: amounts falling due within one year		(59,715)		(63,295)	
Net current liabilities			(28,405)		(25,677)
Net liabilities			(15,771)		(10,461)
Capital and reserves					
Called up share capital	4		3		3
Profit and loss account			(15,774)		(10,464)
Shareholders' funds			(15,771)		(10,461)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

P J Whyte
Director
Approved by the board on 5 February 2013

Floors in Wood Ltd
Notes to the Abbreviated Accounts
for the year ended 30 June 2012

1 Accounting policies

Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold improvements	10% straight line
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Stocks
Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 July 2011	37,202
Additions	200
At 30 June 2012	37,402
Depreciation	
At 1 July 2011	21,986
Charge for the year	2,782
At 30 June 2012	24,768
Net book value	
At 30 June 2012	12,634
At 30 June 2011	15,216

Floors in Wood Ltd
Notes to the Abbreviated Accounts
for the year ended 30 June 2012

3 Loans	2012 £	2011 £
Creditors include:		
Secured bank loans	23,216	16,977

4 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	3	3	3