

Company No: SC238821

DISCOUNT CARPETS AND FLOOR COVERINGS LIMITED

ABBREVIATED ACCOUNTS

For the period 29 October 2002 (date of incorporation) to 31 October 2003



DISCOUNT CARPETS AND FLOOR COVERINGS LIMITED

ABBREVIATED BALANCE SHEET

As at 31 October 2003

	Notes	£	2003 £
Fixed Assets			
Tangible assets	2		2,548
Current Assets			
Stock		28,681	
Debtors		28,728	
Cash at bank and in hand		4,048	
		<u>61,457</u>	
Creditors: amounts falling due within one year		<u>43,840</u>	
Net Current Assets			<u>17,617</u>
Total net assets			<u><u>20,165</u></u>
Capital and reserves			
Called up share capital	3		2
Profit and loss account			<u>20,163</u>
			<u><u>20,165</u></u>

For the period ended 31 October 2003 the company was entitled to exemption from the requirement to have an audit under the provisions of Sections 249A(1) of the Companies Act 1985.

No notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records in accordance with Section 221 of the Companies Act 1985; and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit for that financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective June 2002) relating to small companies.

Approved by the board on 4 DECEMBER 2003 and signed on its behalf by:


A J Brown

AJ Brown

DISCOUNT CARPETS AND FLOOR COVERINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the Period Ended 30 April 2003

1. Accounting Policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the amounts receivable from customers for goods sold and services provided, excluding Value Added Tax.

Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets so as to write them off over their anticipated useful lives at the following annual rates:

Motor vehicles	- 25% reducing balance basis
Fixtures, fittings and equipment	- 15% reducing balance basis

2. Tangible Fixed Assets

2003

£

Cost or valuation

Additions

3,204

Disposals

-

At 31 October 2003

3,204

Depreciation

Charge for year

656

Eliminated on disposal

-

At 31 October 2003

656

Net Book Value

At 31 October 2003

2,548

3. Called Up Share Capital

2003

£

Authorised:

100 Ordinary Shares of £1 each

100

Allotted and fully paid:

Ordinary Shares of £1 each

2

DISCOUNT CARPETS AND FLOOR COVERINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (cont'd)

For the Period Ended 31 October 2003

4. Transactions with a Director

The director, A J Brown maintains a current account with the company. At the year end, the amount due to the company by A J Brown, amounted to £2,497. This loan has been repaid since the year end.