Registered Number SC239604

Partnership Flooring Limited

Abbreviated Accounts

30 November 2011

Company Information

Registered Office:
18 Skaterigg Drive
GLASGOW
G13 1SR

Reporting Accountants:
R A Scott Wheelan & Co.
Chartered Accountants
13 Fitzroy Place
Glasgow
G3 7RW

Partnership Flooring Limited **Registered Number SC239604**

Balance Sheet as at 30 November 2011

	Notes	2011		2010	
		£	£	£	£
Current assets					
Stocks		118,705		73,788	
Debtors		57,635		108,480	
Cash at bank and in hand		0		3,368	
Total current assets		176,340		185,636	
Creditors: amounts falling due within one year		(250,498)		(189,876)	
Net current assets (liabilities)			(74,158)		(4,240)
Total assets less current liabilities			(74,158)		(4,240)
Total net assets (liabilities)			(74,158)		(4,240)
Capital and reserves					
Called up share capital	2		2		2
Profit and loss account			(74,160)		(4,242)
Shareholders funds			(74,158)		(4,240)

a. For the year ending 30 November 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 10 August 2012

And signed on their behalf by:
F G Singo, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 November 2011

1 **Accounting policies**

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Stocks

Work in progress is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
2 Ordinary Shares shares of £1 each	2	2