REGISTERED NUMBER: SC259202 (Scotland)

Abbreviated Accounts

for the Year Ended 31 January 2012

for

Carpet Sun Limited

TUESDAY

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SCT 09/10/2012 #351

COMPANIES HOUSE

Carpet Sun Limited

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for the Year Ended 31 January 2012

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Company Information
for the Year Ended 31 January 2012

DIRECTORS:	G Lindsay Mrs M Lindsay
SECRETARY:	Mrs M Lindsay
REGISTERED OFFICE:	2 Rodger Street Anstruther Fife KY10 3DU
REGISTERED NUMBER:	SC259202 (Scotland)
ACCOUNTANTS:	Campbell Dallas LLP Chartered Accountants 4 Atholl Crescent Perth Perthshire PH1 5NG

Carpet Sun Limited

Abbreviated Balance Sheet
31 January 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Intangible assets	2		8,400		12,600
Tangible assets	3		8,569		7,722
			16,969		20,322
CURRENT ASSETS					
Stocks		765		350	
Debtors		36,474		39,793	
Cash at bank		8,438		55,328	
		45,677		95,471	
CREDITORS					
Amounts falling due within one year		38,088		35,777	
NET CURRENT ASSETS			7,589		59,694
TOTAL ASSETS LESS CURRENT LIABILITIES			24,558		80,016
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			24,556		80,014
SHAREHOLDERS' FUNDS			24,558		80,016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 January 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 September 2012 and were signed on its behalf by:



G Lindsay - Director

The notes form part of these abbreviated accounts

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 sales of goods, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	-	25% on reducing balance
Fixtures and fittings	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance
Computer equipment	-	25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

Deferred tax
Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and are depreciated over their useful lives. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2011 and 31 January 2012	42,000
AMORTISATION	
At 1 February 2011	29,400
Charge for year	4,200
At 31 January 2012	33,600
NET BOOK VALUE	
At 31 January 2012	8,400
At 31 January 2011	12,600

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2011	23,714
Additions	3,701
At 31 January 2012	27,415
DEPRECIATION	
At 1 February 2011	15,992
Charge for year	2,854
At 31 January 2012	18,846
NET BOOK VALUE	
At 31 January 2012	8,569
At 31 January 2011	7,722

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary	1	2	2

continued...

5. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 January 2012 and 31 January 2011:

	2012 £	2011 £
G Lindsay		
Balance outstanding at start of year	1,665	(1)
Amounts advanced	-	16,666
Amounts repaid	(1,665)	(15,000)
Balance outstanding at end of year	-	1,665
Mrs M Lindsay		
Balance outstanding at start of year	1,665	(1)
Amounts advanced	-	16,666
Amounts repaid	(1,665)	(15,000)
Balance outstanding at end of year	-	1,665

6. ULTIMATE CONTROLLING PARTY

The company is controlled by G Lindsay and Mrs M Lindsay in accordance with their respective shareholdings.