Registrars

REGISTERED NUMBER: SC276979 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

FOR

G STEWART CARPETS LIMITED

MONDAY

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SCT 31/12/2012 #200

COMPANIES HOUSE

G STEWART CARPETS LIMITED (REGISTERED NUMBER: SC276979)

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FOR THE YEAR ENDED 30 SEPTEMBER 2012

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G STEWART CARPETS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2012

DIRECTORS:	Gilbert Stewart Ann Stewart
SECRETARY:	Ann Stewart
REGISTERED OFFICE:	4d Auchingramont Road Hamilton ML3 6JT
REGISTERED NUMBER:	SC276979 (Scotland)
ACCOUNTANTS:	William Duncan & Co. Chartered Accountants 4d Auchingramont Road Hamilton ML3 6JT
BANKERS:	The Royal Bank of Scotland plc 7 Duke Street Hamilton ML3 7DU

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2012

	Notes	30.9.12 £	£	30.9.11 £	£
FIXED ASSETS					
Intangible assets	2		13,500		19,500
Tangible assets	3		7,378		6,878
			20,878		26,378
CURRENT ASSETS					
Stocks		484		429	
Debtors		2,650		30,233	
Cash at bank		91,476		12,947	
		94,610		43,609	
CREDITORS					
Amounts falling due within one year	4	41,883		17,293	
NET CURRENT ASSETS			52,727		26,316
TOTAL ASSETS LESS CURRENT LIABILITIES			73,605		52,694
CREDITORS					
Amounts falling due after more than one year	4		(3,002)		(6,489)
PROVISIONS FOR LIABILITIES			(753)		(507)
NET ASSETS			69,850		45,698
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			69,750		45,598
SHAREHOLDERS' FUNDS			69,850		45,698

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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
30 SEPTEMBER 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 26 November 2012 and were signed on its behalf by:



Gilbert Stewart - Director



Ann Stewart - Director

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 and work done, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2005, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

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

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
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

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2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2011 and 30 September 2012	60,000
AMORTISATION	
At 1 October 2011	40,500
Amortisation for year	6,000
At 30 September 2012	46,500
NET BOOK VALUE	
At 30 September 2012	13,500
At 30 September 2011	19,500

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2011	35,349
Additions	5,316
At 30 September 2012	40,665
DEPRECIATION	
At 1 October 2011	28,471
Charge for year	4,816
At 30 September 2012	33,287
NET BOOK VALUE	
At 30 September 2012	7,378
At 30 September 2011	6,878

4. CREDITORS

Creditors include an amount of £6,490 (30.9.11 - £9,977) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.12 £	30.9.11 £
100	Ordinary	£1	100	100

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6. TRANSACTIONS WITH DIRECTORS

The following loan to the directors subsisted during the year ended 30 September 2012:

	£
Gilbert Stewart and Ann Stewart	
Balance outstanding at start of year	(27,523)
Balance outstanding at end of year	(425)
Maximum balance outstanding during year	(27,523)

The above balance, which is due from the directors, is interest free, unsecured and has no fixed repayment terms.

7. CONTROL

The directors' beneficial interest is 100% of the company's issued share capital. The directors therefore control the company.