Registration number: SC379876

The Oriental Rug Repair Co. Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2012



The Oriental Rug Repair Co. Ltd

Contents

Abbreviated Balance Sheet 1

Notes to the Abbreviated Accounts ..... 2 to 3

The Oriental Rug Repair Co. Ltd

(Registration number: SC379876)

Abbreviated Balance Sheet at 30 June 2012

	Note	30 June 2012 £	30 June 2011 £
Fixed assets			
Intangible fixed assets		8,000	9,000
Current assets			
Debtors		2,762	1,962
Cash at bank and in hand		12,127	10,964
		14,889	12,926
Creditors: Amounts falling due within one year		(52,819)	(44,999)
Net current liabilities		(37,930)	(32,073)
Net liabilities		(29,930)	(23,073)
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(29,932)	(23,075)
Shareholders' deficit		(29,930)	(23,073)

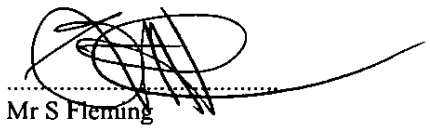
For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 28/6/13



Mr S Fleming
Director

The Oriental Rug Repair Co. Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

As at 30 June 2012 the companys liabilities exceeded its assets by £29,930, however of the total liabilitites £26,130 is due to a former director who will not claim this to the detriment of third party credtiors. For this reason and the pledged support of the current director the financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Total £
Cost		
At 1 July 2011	10,000	10,000
At 30 June 2012	10,000	10,000
Depreciation		
At 1 July 2011	1,000	1,000
Charge for the year	1,000	1,000
At 30 June 2012	2,000	2,000
Net book value		
At 30 June 2012	8,000	8,000
At 30 June 2011	9,000	9,000

3 Share capital

Allotted, called up and fully paid shares

	30 June 2012		30 June 2011	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

4 Control

The company is controlled by Scott Fleming the director.