Registered Number SC132136

J E M Carpet Company Ltd

Abbreviated Accounts

31 December 2014

J E M Carpet Company Ltd **Registered Number SC132136**

Balance Sheet as at 31 December 2014

	Notes	2014		2013	
		£	£	£	£
Fixed assets	2				
Tangible			290,187		292,369
			290,187		292,369
Current assets					
Stocks		527,000		390,000	
Debtors		639,825		783,747	
Cash at bank and in hand		1,418,484		1,170,480	
Total current assets		2,585,309		2,344,227	
Creditors: amounts falling due within one year		(504,745)		(389,491)	
Net current assets (liabilities)			2,080,564		1,954,736
Total assets less current liabilities			2,370,751		2,247,105
Provisions for liabilities			(39,864)		(39,716)
Total net assets (liabilities)			2,330,887		2,207,389
Capital and reserves					
Called up share capital	4		1,000		1,000

Profit and loss account	2,329,887	2,206,389
Shareholders funds	2,330,887	2,207,389

a. For the year ending 31 December 2014 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 20 August 2015

And signed on their behalf by:
Mr J Marshall, 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 31 December 2014

1 **Accounting policies**

Basis of accounting
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
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation
Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-33.33% straight line

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

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

Fixed Assets
All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	0% Method for Plant & equipment
Fixtures & Fittings	0% Method for Fixtures & fittings
Motor Vehicles	0% Method for Motor vehicles

2 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 January 2014	30,000	545,039	575,039
Additions		119,753	119,753
Disposals		(87,412)	(87,412)
At 31 December 2014	30,000	577,380	607,380

Depreciation			
At 01 January 2014	30,000	252,670	282,670
Charge for year		64,235	64,235
On disposals		(29,712)	(29,712)
At 31 December 2014	30,000	287,193	317,193
Net Book Value			
At 31 December 2014		290,187	290,187
At 31 December 2013		292,369	292,369

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2014	2013
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
1000 Ordinary of £1 each	1,000	1,000