

REGISTERED NUMBER. 05754913 (England and Wales)

EAST COAST CARPETS (LINCS) LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012



EAST COAST CARPETS (LINCS) LIMITED (REGISTERED NUMBER 05754913)

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FOR THE YEAR ENDED 31 MARCH 2012**

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EAST COAST CARPETS (LINCS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012**

DIRECTORS.

G D Barker
W Barker

SECRETARY

W Barker

REGISTERED OFFICE:

Bolingbroke Road
Louth
Lincolnshire
LN11 0WA

REGISTERED NUMBER.

05754913 (England and Wales)

ACCOUNTANTS.

Duncan & Toplis
Chartered Accountants and
Business Advisers
15 Chequergate
Louth
Lincolnshire
LN11 0LJ

BANKERS.

HSBC Bank plc
Cornmarket
Louth
Lincolnshire
LN11 9QB

EAST COAST CARPETS (LINCS) LIMITED (REGISTERED NUMBER. 05754913)

**ABBREVIATED BALANCE SHEET
31 MARCH 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	4,500	5,625
Tangible assets	3	17,071	21,594
		<u>21,571</u>	<u>27,219</u>
CURRENT ASSETS			
Stocks		30,043	33,946
Debtors		73,913	79,491
Cash at bank and in hand		2,076	843
		<u>106,032</u>	<u>114,280</u>
CREDITORS			
Amounts falling due within one year	4	63,081	62,341
NET CURRENT ASSETS		<u>42,951</u>	<u>51,939</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>64,522</u>	<u>79,158</u>
CREDITORS			
Amounts falling due after more than one year	4	(54,429)	(61,281)
PROVISIONS FOR LIABILITIES		<u>(692)</u>	<u>(700)</u>
NET ASSETS		<u><u>9,401</u></u>	<u><u>17,177</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		9,399	17,175
SHAREHOLDERS' FUNDS		<u><u>9,401</u></u>	<u><u>17,177</u></u>

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

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

The directors acknowledge their responsibilities for

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

EAST COAST CARPETS (LINCS) LIMITED (REGISTERED NUMBER 05754913)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 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 10.12.12 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'G D Barker', with a long horizontal flourish extending to the right.

G D Barker - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, 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

Improvements to property	- Straight line over 25 years
Equipment	- 15% 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 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.

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	
and 31 March 2012	11,250
AMORTISATION	
At 1 April 2011	5,625
Charge for year	1,125
At 31 March 2012	6,750
NET BOOK VALUE	
At 31 March 2012	4,500
At 31 March 2011	5,625

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	72,466
Additions	208
At 31 March 2012	72,674
DEPRECIATION	
At 1 April 2011	50,872
Charge for year	4,731
At 31 March 2012	55,603
NET BOOK VALUE	
At 31 March 2012	17,071
At 31 March 2011	21,594

4 CREDITORS

Creditors include an amount of £72,550 (2011 - £72,762) for which security has been given

They also include the following debts falling due in more than five years

	2012 £	2011 £
Repayable by instalments	34,266	41,118

EAST COAST CARPETS (LINCS) LIMITED (REGISTERED NUMBER 05754913)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012**

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2012 £	2011 £
Number	Class			
2	Ordinary	£1	<u>2</u>	<u>2</u>

6 TRANSACTIONS WITH DIRECTORS

Included in other debtors is a loan account balance owed from the directors Mr G D & Mrs W Barker of £57,515 (2011 £61,478) The maximum outstanding liability during the year was £76,349 Interest was charged at 4%

7 ULTIMATE CONTROLLING PARTY

The ultimate controlling party are the directors Mr and Mrs Barker by virtue of their 100% share holding

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
EAST COAST CARPETS (LINCS) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

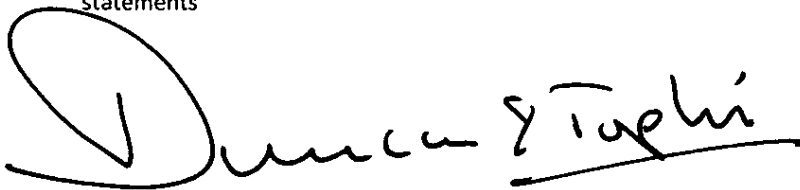
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of East Coast Carpets (Lincs) Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of East Coast Carpets (Lincs) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of East Coast Carpets (Lincs) Limited and state those matters that we have agreed to state to the Board of Directors of East Coast Carpets (Lincs) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that East Coast Carpets (Lincs) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of East Coast Carpets (Lincs) Limited. You consider that East Coast Carpets (Lincs) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of East Coast Carpets (Lincs) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Duncan & Topliss
Chartered Accountants and
Business Advisers
15 Chequergate
Louth
Lincolnshire
LN11 0LJ

Date 12th December 2012

SCANNED