

REGISTERED NUMBER: 5754913 (England and Wales)

**EAST COAST CARPETS (LINCS) LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010**

THURSDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MARCH 2010**

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EAST COAST CARPETS (LINCS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2010**

DIRECTORS:	G D Barker W Barker
SECRETARY:	W Barker
REGISTERED OFFICE.	Bolingbroke Road Louth Lincolnshire LN11 0WA
REGISTERED NUMBER:	5754913 (England and Wales)
ACCOUNTANTS:	Duncan & Toplis Chartered Accountants and Business Advisers 15 Chequergate Louth Lincolnshire LN11 0LJ
BANKERS:	HSBC Bank plc Commarket Louth Lincolnshire LN11 9QB

EAST COAST CARPETS (LINCS) LIMITED (REGISTERED NUMBER: 5754913)**ABBREVIATED BALANCE SHEET
31 MARCH 2010**

	Notes	2010 £	2009 £
FIXED ASSETS			
Intangible assets	2	6,750	7,875
Tangible assets	3	28,800	37,356
		<u>35,550</u>	<u>45,231</u>
CURRENT ASSETS			
Stocks		38,216	34,439
Debtors		56,751	46,236
Cash at bank and in hand		894	3,785
		<u>95,861</u>	<u>84,460</u>
CREDITORS			
Amounts falling due within one year	4	<u>65,181</u>	<u>96,766</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>30,680</u>	<u>(12,306)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>66,230</u>	<u>32,925</u>
CREDITORS			
Amounts falling due after more than one year	4	(67,729)	(30,970)
PROVISIONS FOR LIABILITIES		<u>(246)</u>	<u>(1,809)</u>
NET (LIABILITIES)/ASSETS		<u><u>(1,745)</u></u>	<u><u>146</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		<u>(1,747)</u>	<u>144</u>
SHAREHOLDERS' FUNDS		<u><u>(1,745)</u></u>	<u><u>146</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 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: 5754913)

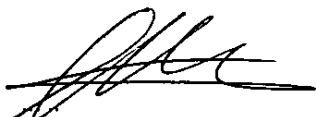
ABBREVIATED BALANCE SHEET - continued
31 MARCH 2010

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
its behalf by

13.10.10

and were signed on

A handwritten signature in black ink, appearing to be 'G D Barker', written over a horizontal line.

G D Barker - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010**

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.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2009	
and 31 March 2010	11,250
AMORTISATION	
At 1 April 2009	3,375
Charge for year	1,125
	4,500
At 31 March 2010	
NET BOOK VALUE	
At 31 March 2010	6,750
At 31 March 2009	7,875

EAST COAST CARPETS (LINCS) LIMITED (REGISTERED NUMBER: 5754913)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2010**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2009	72,024
Additions	442
	<u>72,466</u>
At 31 March 2010	<u>72,466</u>
DEPRECIATION	
At 1 April 2009	34,668
Charge for year	8,998
	<u>43,666</u>
At 31 March 2010	<u>43,666</u>
NET BOOK VALUE	
At 31 March 2010	<u>28,800</u>
At 31 March 2009	<u>37,356</u>

4 CREDITORS

Creditors include an amount of £75,530 (2009 - £90,307) for which security has been given

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

	2010 £	2009 £
Repayable by instalments	<u>40,845</u>	<u>-</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2009 £
2	Ordinary		<u>2</u>	<u>2</u>

6 TRANSACTIONS WITH DIRECTORS

Included in other debtors is an advance to directors of £36,414 (2009 £22,392) The maximum outstanding liability during the year was £36,414 Interest was charged at 4 75%

7 ULTIMATE CONTROLLING PARTY

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