

ARENA FLOORING (MIDLANDS) LIMITED

Registered No. 2914018

ABBREVIATED FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH 2006

R. H. BIRD & CO.
Chartered Accountants

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ARENA FLOORING (MIDLANDS) LIMITED
ABBREVIATED FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2006

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ARENA FLOORING (MIDLANDS) LIMITEDACCOUNTANT'S REPORTFOR THE YEAR ENDED 31ST MARCH 2006

Accountant's report on the unaudited abbreviated financial statements to the
Directors of ARENA FLOORING (MIDLANDS) LIMITED.

As described on the Balance Sheet, you are responsible for the preparation of the financial statements for the year ended 31st March 2006, set out on pages 2 to 4, and you consider that the company is exempt both from audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



R. H. BIRD & Co
Chartered Accountants

Spencer House
114 High Street
Wordsley Stourbridge
West Midlands DY8 5QR
4th December 2007

ARENA FLOORING (MIDLANDS) LIMITED
ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2006

	<u>Notes</u>	£	<u>2006</u>	£	£	<u>2005</u>	£
Turnover			365,536			193,762	
<u>GROSS PROFIT</u>			171,862			176,166	
Administration Costs							
General Overheads		148,277			123,800		
Directors' Remuneration		24,194			41,095		
Depreciation		1,493			1,333		
Bank Interest		508			1,176		
			174,472			167,404	
			(2,610)			8,762	
Sundry Income							
Bank Interest Received			3			20	
			(2,607)			8,782	
Tax on Ordinary Activities	2		(151)			-	
<u>RETAINED (LOSS)/PROFIT FOR THE YEAR</u>			£ (2,456)			£ 8,782	
<u>STATEMENT OF RETAINED EARNINGS</u>							
Retained Profits Brought Forward			35,701			26,919	
Retained (Losses)/Profits for the Year			(2,456)			8,782	
Retained Profit Carried Forward			£ 33,245			£ 35,701	

There are no recognised gains or losses in the year other than the Profit for the year shown above.

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2006

	Notes	£	2006 £	2005 £
FIXED ASSETS				
Tangible Assets	3		7,570	6,367
Investments	3		4,600	4,600
			<u>12,170</u>	<u>10,967</u>
CURRENT ASSETS				
Stock and Work in Progress	4	5,200		55,289
Debtors	5	111,770		48,774
Cash at Bank and in Hand		109		-
		<u>117,079</u>		<u>104,063</u>
CREDITORS				
Amounts due within one year	6	96,002		79,176
			<u>21,077</u>	<u>24,887</u>
NET CURRENT ASSETS				
			<u>33,247</u>	<u>35,854</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
CREDITORS				
Provision for Liabilities and Charges			-	151
			<u>£ 33,247</u>	<u>£ 35,703</u>
CAPITAL AND RESERVES				
Share Capital	7		2	2
Reserves			33,245	35,701
			<u>£ 33,247</u>	<u>£ 35,703</u>

The Directors consider that for the year ended 31st March 2006 the company is entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of that Act.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with sec 221 of the Companies Act 1985, and that these accounts give a true and fair view of the state of the Company's affairs as at 31st March 2006 and the result for the financial year in accordance with section 226 and otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

)
D Tyler) DIRECTOR

4th December 2007

ARENA FLOORING (MIDLANDS) LIMITED**NOTES TO ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31ST MARCH 2006****1. ACCOUNTING POLICIES**

- a The Accounts have been prepared under the Historical Cost Convention
- b Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding VAT
- c Depreciation is provided on the reducing balance basis.
The following rates have been applied
- | | |
|-------------------------------------|-----|
| Vehicles | 25% |
| Fixtures and Fittings and Equipment | 15% |
- d Stock and Work in Progress is valued at the lower of Cost and Net Realisable Value after making due allowance for obsolete and slow-moving items
Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads
- e No Deferred Tax is provided for as the figure calculated is £Nil
- f The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprises a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2. TAXATION

The tax charge on the (Loss)/Profit on Ordinary Activities was as follows

	<u>2006</u> £	<u>2005</u> £
Corporation Tax at 19% based on the adjusted results for the year	-	-
Deferred Taxation movement	151	-
	<u>151</u>	<u>-</u>

NOTES TO ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2006

3. FIXED ASSETS

Tangible Assets	Motor Vehicles £	Fixtures, Fittings & Equipment £	TOTAL £
<u>COST</u>			
At 1st April 2005	6,000	10,746	16,746
Additions in year	-	2,697	2,697
At 31st March 2006	6,000	13,443	19,443
<u>DEPRECIATION</u>			
At 1st April 2005	4,665	5,714	10,379
Charge for year	334	1,160	1,494
At 31st March 2006	4,999	6,874	11,873
<u>NET BOOK VALUE</u>			
At 31st March 2006	1,001	6,569	7,570
At 31st March 2005	1,335	5,032	6,367
Fixed Asset Investments	Unlisted Investments £	Shares in group undertakings and participating interests £	TOTAL £
<u>COST</u>			
At 1st April 2005	4,500	100	4,600
At 31st March 2005	4,500	100	4,600

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of Registration or Incorporation	Shares Held Class	%
Subsidiary Undertakings			
Arena Usatek	Malaysia	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and Reserves	Profit for the year
Arena Usatek	-	-

As at the date of signing the accounts no accounts are available for the subsidiary company

ARENA FLOORING (MIDLANDS) LIMITED**NOTES TO ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31ST MARCH 2006****4. STOCKS**

	<u>2006</u> £	<u>2005</u> £
Closing Stock & W I P	5,200	55,289

5. DEBTORS

	<u>2006</u> £	<u>2005</u> £
Amounts due within one year		
Trade Debtors	47,859	47,658
Amounts Owed by Connected Companies	63,446	-
Prepayments	465	1,116
	<u>111,770</u>	<u>48,774</u>

6. CREDITORS

	<u>2006</u> £	<u>2005</u> £
Amounts due within one year		
Bank Account	12,174	19,883
Trade Creditors	56,307	19,372
Other Creditors inc Taxes	24,690	37,255
Accruals	2,831	2,260
Director's Loan Account	-	406
	<u>96,002</u>	<u>79,176</u>
Liabilities and Charges		
Deferred Taxation	-	151

7. SHARE CAPITAL

	<u>2006</u> £	<u>2005</u> £
<u>Ordinary Shares of £1 each</u>		
Authorised	<u>100</u>	<u>100</u>
Allotted, Issued and Fully Paid	<u>2</u>	<u>2</u>