

**CONTRACT FLOORING (CUMBRIA) LTD.**  
**Company No. 1919901**

**ABBREVIATED  
ACCOUNTS  
For The Year Ended  
30 April 1997**

**N.T. O'REILLY & PARTNERS**  
**Chartered Accountants**  
**Carlisle and Penrith**



**REPORT OF THE AUDITORS' TO THE DIRECTORS' OF**

**CONTRACT FLOORING (CUMBRIA) LTD.**

**PURSUANT TO SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the Abbreviated Accounts on pages 2 to 4 together with the full financial statements of Contract Flooring (Cumbria) Ltd. for the year ended 30 April 1997. The scope of our work for the purpose of this report was limited to confirming that the Directors are entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the Directors are entitled under Section 246 to 247 of the Companies Act 1985 to deliver abbreviated accounts in respect of the year ended 30 April 1997 and the abbreviated accounts on pages 1 to 3 have been properly prepared in accordance with Schedule 8 to that act.

On 6 November 1997 we reported as Auditors of Contract Flooring (Cumbria) Ltd. to the Members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 April 1997 and our audit report was as follows.

We have audited the financial statements on pages 3 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page 1a the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

REPORT OF THE AUDITORS' TO THE DIRECTORS' OF

CONTRACT FLOORING (CUMBRIA) LTD.


PURSUANT TO SCHEDULE 8 TO THE COMPANIES ACT 1985  
(CONTINUED)

**BASIS OF OPINION (Continued)**

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**OPINION**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30 April 1997 and of its profits for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
N.T. O'REILLY & PARTNERS,  
Registered Auditor and  
Chartered Accountants,  
6, Brunswick Street,  
Carlisle.  
CA1 1PN

6 November 1997

Date .....

# CONTRACT FLOORING (CUMBRIA) LTD.

## ABBREVIATED BALANCE SHEET AS AT 30 APRIL 1997

	NOTES	1997	1996
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2	12,790	20,443
<b>CURRENT ASSETS</b>			
Stock		23,541	7,328
Debtors		259,037	263,487
Cash at Bank and in Hand		369,264	236,828
		-----	-----
		651,842	507,643
<b>CREDITORS: amounts falling due within one year</b>		256,041	124,250
		-----	-----
<b>NET CURRENT ASSETS</b>		395,801	383,393
		-----	-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		408,591	403,836
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	3	1,000	1,000
Profit and Loss Account		407,591	402,836
		-----	-----
		408,591	403,836
		=====	=====

The Accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These financial statement were approved by the Board of Directors on <sup>23</sup>10/1997 and were signed on its behalf by:-



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**DIRECTOR**  
**D. BLAYLOCK**

# **CONTRACT FLOORING (CUMBRIA) LTD.**

## **ABBREVIATED NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 1997**

### **1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with Statements of Standard Accounting Practice (S.S.A.P.'S) and Financial Reporting Standards (F.R.S.'S) issued by U.K. accountancy bodies. The particular accounting policies adopted are:-

**a) Basis of Accounting**

The financial statements are prepared under the historical cost convention.

**b) Turnover**

Turnover is the amount derived from the provisions of goods and services falling within the Company's ordinary activities after deduction of value added tax.

**c) Tangible Fixed Assets**

Depreciation is provided on all tangible fixed assets on the reducing balance method, at rates calculated to write off the cost of each asset over its expected useful life, as follows:-

Fittings and Equipment	25%
Motor Vehicles	25%

**d) Stocks**

Stocks are stated at the lower of cost and net realisable value.

**e) Deferred Taxation**

Provision is made at the anticipated tax rates on differences arising from the allocation of items to different periods for taxation and for accounting purposes, to the extent that it is probable that a liability or asset will crystallise in the future.

**f) Pension Scheme**

A defined contribution scheme is operated. The expected cost of providing pensions is represented by the employers contributions payable over the accounting period.

**g) Cash Flow Statement**

The Company is defined as small per the Companies Act 1985 and has relied upon the exemption given under F.R.S.1 not to produce a cashflow statement.

# **CONTRACT FLOORING (CUMBRIA) LTD.**

## **ABBREVIATED NOTES TO THE ACCOUNTS (CONTINUED)**

### **2. TANGIBLE FIXED ASSETS**

	<b>FITTINGS AND EQUIPMENT</b>	<b>MOTOR VEHICLES</b>	<b>TOTAL</b>
<b>COST</b>			
At 1.5.96	4,803	51,508	56,311
Additions	-	2,500	2,500
Disposals	-	(30,713)	(30,713)
At 30.4.97	4,803	23,295	28,098
<b>DEPRECIATION</b>			
At 1.5.96	3,771	32,097	35,868
Charge for Year	155	3,971	4,126
On Disposals	-	(24,686)	(24,686)
At 30.4.97	3,926	11,382	15,308
<b>WRITTEN DOWN VALUES</b>			
At 30.4.97	877	11,913	12,790
At 1.5.96	1,032	19,411	20,443

### **3. CALLED UP SHARE CAPITAL**

	<b>1997</b>	<b>1996</b>
<b>AUTHORISED</b>		
1,000 Ordinary Shares of £1 each	1,000	1,000
<b>ALLOTTED, issued and fully paid</b>		
1,000 Ordinary Shares of £1 each	1,000	1,000