

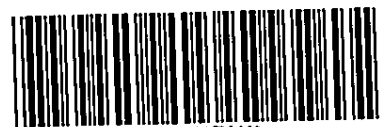
Fairway Carpet Centre Limited

Abbreviated accounts

for the year ended 30 June 2007

Registration number 04774215

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Fairway Carpet Centre Limited

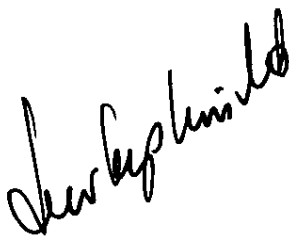
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Fairway Carpet Centre Limited

**Accountants' report on the unaudited financial statements to the directors of
Fairway Carpet Centre Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2007 set out on pages 2 to 5 and you consider that the company is exempt from an audit. 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 supplied to us.



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19 The Square
Retford
Nottinghamshire
DN22 6DH

Date: 10 April 2008

Fairway Carpet Centre Limited

**Abbreviated balance sheet
as at 30 June 2007**

	Notes		2006
Fixed assets			
Intangible assets	2	10,500	12,000
Tangible assets	2	2,984	3,928
		<u>13,484</u>	<u>15,928</u>
Current assets			
Stocks		1,760	1,920
Debtors		1,386	603
Cash at bank and in hand		3,713	7,636
		<u>6,859</u>	<u>10,159</u>
Creditors: amounts falling due within one year		<u>(18,869)</u>	<u>(13,258)</u>
Net current liabilities		<u>(12,010)</u>	<u>(3,099)</u>
Total assets less current liabilities		1,474	12,829
Provisions for liabilities		<u>(206)</u>	<u>(311)</u>
Net assets		<u>1,268</u>	<u>12,518</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		1,168	12,418
Shareholders' funds		<u>1,268</u>	<u>12,518</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

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Fairway Carpet Centre Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2007**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2007 and

(c) that we acknowledge our responsibilities for

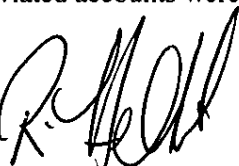
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The abbreviated accounts were approved by the Board on 11 April 2008 and signed on its behalf by

R Hilbert
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

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Fairway Carpet Centre Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2007**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings

and equipment - 15% on reducing balance

Motor vehicles - 25% on reducing balance

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Fairway Carpet Centre Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2007**

2. Fixed assets	Intangible assets	Tangible fixed assets	Total
Cost			
At 1 July 2006	15,000	7,844	22,844
Additions	-	620	620
Disposals	-	(1,852)	(1,852)
At 30 June 2007	<u>15,000</u>	<u>6,612</u>	<u>21,612</u>
Depreciation and Provision for diminution in value			
At 1 July 2006	3,000	3,916	6,916
On disposals	-	(1,071)	(1,071)
Charge for year	1,500	783	2,283
At 30 June 2007	<u>4,500</u>	<u>3,628</u>	<u>8,128</u>
Net book values			
At 30 June 2007	<u>10,500</u>	<u>2,984</u>	<u>13,484</u>
At 30 June 2006	<u>12,000</u>	<u>3,928</u>	<u>15,928</u>
3. Share capital			
Authorised			
1,000 Ordinary shares of 1 each		<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid			
100 Ordinary shares of 1 each		<u>100</u>	<u>100</u>
Equity shares			
100 Ordinary shares of 1 each		<u>100</u>	<u>100</u>