

REGISTERED NUMBER: 3903712 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 January 2004
for
Golesworthy Flooring Limited



Golesworthy Flooring Limited

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for the Year Ended 31 January 2004

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Golesworthy Flooring Limited

Company Information
for the Year Ended 31 January 2004

DIRECTORS:	M A Golesworthy Mrs C A Golesworthy
SECRETARY:	Mrs C A Golesworthy
REGISTERED OFFICE:	357 Filton Avenue Horfield Bristol BS7 0BD
REGISTERED NUMBER:	3903712 (England and Wales)
AUDITORS:	Stanley Joseph Limited Chartered Accountants The Clock Tower Farleigh Court Old Weston Road Flax Bourton Bristol BS48 1UR
BANKERS:	LloydsTSB bank Plc 16 Henleaze Avenue Henleaze Bristol BS9 4ET

Golesworthy Flooring Limited

Abbreviated Balance Sheet

31 January 2004

		31.1.04		31.1.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		15,417		17,917
Tangible assets	3		27,349		25,563
			<u>42,766</u>		<u>43,480</u>
CURRENT ASSETS:					
Stocks		3,500		16,493	
Debtors		255,771		197,065	
Cash at bank and in hand		13,253		49,756	
		<u>272,524</u>		<u>263,314</u>	
CREDITORS: Amounts falling due within one year	4	175,203		143,221	
NET CURRENT ASSETS:			<u>97,321</u>		<u>120,093</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			140,087		163,573
CREDITORS: Amounts falling due after more than one year	4		(48,695)		(65,055)
PROVISIONS FOR LIABILITIES AND CHARGES:			(846)		(1,141)
			<u>£90,546</u>		<u>£97,377</u>
CAPITAL AND RESERVES:					
Called up share capital	5		2		2
Profit and loss account			90,544		97,375
SHAREHOLDERS' FUNDS:			<u>£90,546</u>		<u>£97,377</u>

The notes form part of these abbreviated accounts

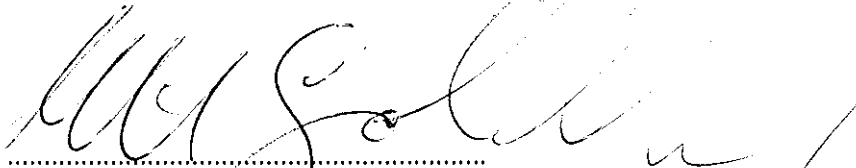
Golesworthy Flooring Limited

Abbreviated Balance Sheet

31 January 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



M A Golesworthy - Director

Approved by the Board on 01/09/04

The notes form part of these abbreviated accounts

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 June 2002).

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 2000, is being written off 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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

Stock is 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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2004

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2003	
and 31 January 2004	25,000
AMORTISATION:	
At 1 February 2003	7,083
Charge for year	2,500
At 31 January 2004	9,583
NET BOOK VALUE:	
At 31 January 2004	15,417
At 31 January 2003	17,917

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2003	50,570
Additions	13,850
Disposals	(12,759)
At 31 January 2004	51,661
DEPRECIATION:	
At 1 February 2003	25,007
Charge for year	7,876
Eliminated on disposals	(8,571)
At 31 January 2004	24,312
NET BOOK VALUE:	
At 31 January 2004	27,349
At 31 January 2003	25,563

Golesworthy Flooring Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2004

4. **CREDITORS**

The following secured debts are included within creditors:

	31.1.04	31.1.03
	£	£
Bank loans	5,056	7,222
	<u> </u>	<u> </u>

5. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31.1.04	31.1.03
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.04	31.1.03
			£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>

6. **TRANSACTIONS WITH DIRECTORS**

During the year, the company entered into the following transactions with the directors:

Rent paid to directors £12,000 (2002 - £12,000)

Loan interest £7,596 (2002 - £9,764)

At 31 January 2003, the company owed the directors a total of £92,098 (2002 - £118,545) of which £60,000 is due after more than one year.

Report of the Independent Auditors to
Golesworthy Flooring Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to seven, together with the full financial statements of the company for the year ended 31 January 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to seven are properly prepared in accordance with those provisions.

Stanley Joseph Limited.

Stanley Joseph Limited
Chartered Accountants
The Clock Tower
Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

Date: *2 September 2004*