

**Registered Number SC132136**

**J E M Carpet Company Ltd**

**Abbreviated Accounts**

**31 December 2015**

## Balance Sheet as at 31 December 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>	2		
Tangible		323,234	290,187
		<u>323,234</u>	<u>290,187</u>
<b>Current assets</b>			
Stocks		748,000	527,000
Debtors		581,318	639,825
Cash at bank and in hand		1,422,133	1,418,484
Total current assets		<u>2,751,451</u>	<u>2,585,309</u>
<b>Creditors: amounts falling due within one year</b>		(539,244)	(504,745)
<b>Net current assets (liabilities)</b>		2,212,207	2,080,564
<b>Total assets less current liabilities</b>		<u>2,535,441</u>	<u>2,370,751</u>
<b>Provisions for liabilities</b>		(41,116)	(39,864)
<b>Total net assets (liabilities)</b>		<u>2,494,325</u>	<u>2,330,887</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000

Profit and loss account	2,493,325	2,329,887
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<b>Shareholders funds</b>	<u>2,494,325</u>	<u>2,330,887</u>
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- a. For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 02 March 2016

And signed on their behalf by:

**Mr J Marshall, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 December 2015

**1 Accounting policies****Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-33.33% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	0% Method for Plant & equipment
Fixtures & Fittings	0% Method for Fixtures & fittings
Motor Vehicles	0% Method for Motor vehicles

**2 Fixed Assets**

	<b>Intangible Assets</b>	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 January 2015	30,000	577,380	607,380
Additions		139,201	139,201
Disposals		(59,106)	(59,106)
At 31 December 2015	<u>30,000</u>	<u>657,475</u>	<u>687,475</u>

**Depreciation**

At 01 January 2015	30,000	287,193	317,193
Charge for year		70,515	70,515
On disposals		(23,467)	(23,467)
At 31 December 2015	<u>30,000</u>	<u>334,241</u>	<u>364,241</u>

**Net Book Value**

At 31 December 2015		323,234	323,234
At 31 December 2014		<u>290,187</u>	<u>290,187</u>

**3 Creditors: amounts falling due after more than one year****4 Share capital**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
1000 Ordinary of £1 each	1,000	1,000
<b>Allotted, called up and fully paid:</b>		
1000 Ordinary of £1 each	1,000	1,000