

Registered Number SC132136

J.E.M. Carpet Company Limited

Abbreviated Accounts

31 December 2011

Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
Fixed assets	2		
Intangible		10,000	20,000
Tangible		266,059	279,996
		<u>276,059</u>	<u>299,996</u>
Current assets			
Stocks		296,221	302,413
Debtors		857,921	972,796
Cash at bank and in hand		549,646	241,380
Total current assets		<u>1,703,788</u>	<u>1,516,589</u>
Creditors: amounts falling due within one year		(543,448)	(524,853)
Net current assets (liabilities)		1,160,340	991,736
Total assets less current liabilities		<u>1,436,399</u>	<u>1,291,732</u>
Provisions for liabilities		(43,987)	(26,446)
Total net assets (liabilities)		<u>1,392,412</u>	<u>1,265,286</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		1,391,412	1,264,286
Shareholders funds		<u>1,392,412</u>	<u>1,265,286</u>

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- a. For the year ending 31 December 2011 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 07 June 2012

And signed on their behalf by:

John 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 2011

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**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 January 2011	30,000	517,047	547,047
Additions		72,628	72,628
Disposals		(67,576)	(67,576)
At 31 December 2011	<u>30,000</u>	<u>522,099</u>	<u>552,099</u>

Depreciation

At 01 January 2011	10,000	237,051	247,051
Charge for year	10,000	54,615	64,615
On disposals		<u>(35,626)</u>	<u>(35,626)</u>
At 31 December 2011	<u>20,000</u>	<u>256,040</u>	<u>276,040</u>
Net Book Value			
At 31 December 2011	10,000	266,059	276,059
At 31 December 2010	<u>20,000</u>	<u>279,996</u>	<u>299,996</u>

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

4 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
1000 Ordinary of £1 each	1,000	1,000