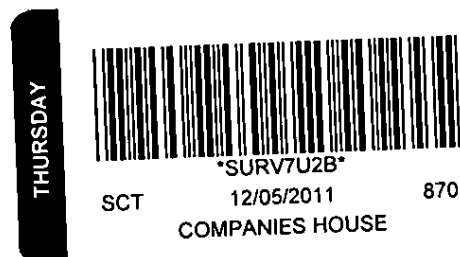


COMPANY REGISTRATION NUMBER SC132136

J.E.M. CARPET COMPANY LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2010



TURNER ACCOUNTANCY LTD

Chartered Accountants
17-19 Motherwell Road
Carfin
Motherwell
ML1 4EB

J.E.M. CARPET COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

J.E.M. CARPET COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Intangible assets		20,000	-
Tangible assets		<u>279,996</u>	<u>232,339</u>
		<u>299,996</u>	<u>232,339</u>
CURRENT ASSETS			
Stocks		302,413	192,530
Debtors		972,796	84,350
Cash at bank and in hand		<u>241,380</u>	<u>808,114</u>
		1,516,589	1,084,994
CREDITORS: Amounts falling due within one year		<u>524,853</u>	<u>244,814</u>
NET CURRENT ASSETS		<u>991,736</u>	<u>840,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,291,732</u>	<u>1,072,519</u>
PROVISIONS FOR LIABILITIES		<u>26,446</u>	<u>14,022</u>
		<u>1,265,286</u>	<u>1,058,497</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>1,264,286</u>	<u>1,057,497</u>
SHAREHOLDERS' FUNDS		<u>1,265,286</u>	<u>1,058,497</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

J.E.M. CARPET COMPANY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2010

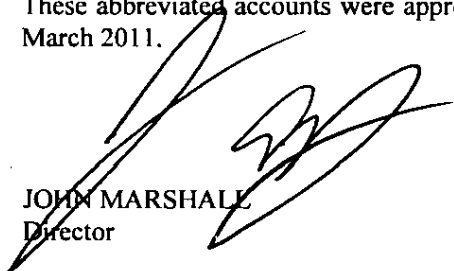
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 21 March 2011.



JOHN MARSHALL
Director

Company Registration Number: SC132136

The notes on pages 3 to 4 form part of these abbreviated accounts.

J.E.M. CARPET COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

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 - 5% Straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation 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:

Plant & Machinery	-	25% on reducing balance
Fixtures & Fittings	-	25% on reducing balance
Motor Vehicles	-	25% on reducing balance

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.

J.E.M. CARPET COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2010	—	444,374	444,374
Additions	30,000	138,653	168,653
Disposals	—	(65,980)	(65,980)
At 31 December 2010	<u>30,000</u>	<u>517,047</u>	<u>547,047</u>
DEPRECIATION			
At 1 January 2010	—	212,035	212,035
Charge for year	10,000	61,040	71,040
On disposals	—	(36,024)	(36,024)
At 31 December 2010	<u>10,000</u>	<u>237,051</u>	<u>247,051</u>
NET BOOK VALUE			
At 31 December 2010	<u>20,000</u>	<u>279,996</u>	<u>299,996</u>
At 31 December 2009	<u>—</u>	<u>232,339</u>	<u>232,339</u>

3. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

4. TRANSACTIONS WITH DIRECTORS

The following loan from the director subsisted during the year:

Mr John Marshall

Balance outstanding at start of the year	£423
Balance outstanding at end of the year	£217,895
Maximum balance outstanding at end of the year	£217,895

The above which is due to the director, is unsecured, interest free and has no fixed repayment terms.