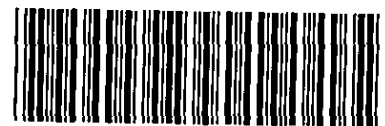


J.E.M. CARPET COMPANY LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2009

TURNER ACCOUNTANCY LTD

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

THURSDAY



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06/05/2010
COMPANIES HOUSE

J.E.M. CARPET COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2009

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J.E.M. CARPET COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Tangible assets		<u>232,339</u>	<u>243,174</u>
CURRENT ASSETS			
Stocks		192,530	207,514
Debtors		84,350	94,299
Cash at bank and in hand		808,114	1,003,070
		<u>1,084,994</u>	<u>1,304,883</u>
CREDITORS: Amounts falling due within one year		<u>244,814</u>	<u>349,584</u>
NET CURRENT ASSETS		<u>840,180</u>	<u>955,299</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,072,519</u>	<u>1,198,473</u>
PROVISIONS FOR LIABILITIES		<u>14,022</u>	<u>12,371</u>
		<u>1,058,497</u>	<u>1,186,102</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>1,057,497</u>	<u>1,185,102</u>
SHAREHOLDERS' FUNDS		<u>1,058,497</u>	<u>1,186,102</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 2009


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 sections 394 and 395, 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

.....

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 2009

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.

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 2009

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2009	433,834
Additions	51,420
Disposals	<u>(40,880)</u>
At 31 December 2009	<u>444,374</u>
DEPRECIATION	
At 1 January 2009	190,660
Charge for year	45,152
On disposals	<u>(23,777)</u>
At 31 December 2009	<u>212,035</u>
NET BOOK VALUE	
At 31 December 2009	<u>232,339</u>
At 31 December 2008	<u>243,174</u>

3. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 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	£452
Balance outstanding at end of the year	£423
Maximum balance outstanding at end of the year	£423

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