

COMPANY REGISTRATION NUMBER SC132136

J.E.M. CARPET COMPANY LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2008

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COMPANIES HOUSE

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 2008

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J.E.M. CARPET COMPANY LIMITED**ABBREVIATED BALANCE SHEET****31 DECEMBER 2008**

	Note	2008 £	2007 £
FIXED ASSETS	2		
Tangible assets		<u>243,174</u>	<u>211,446</u>
CURRENT ASSETS			
Stocks		207,514	242,162
Debtors		94,299	91,291
Cash at bank and in hand		<u>1,003,070</u>	<u>795,130</u>
		<u>1,304,883</u>	<u>1,128,583</u>
CREDITORS: Amounts falling due within one year		<u>349,584</u>	<u>350,863</u>
NET CURRENT ASSETS		<u>955,299</u>	<u>777,720</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,198,473</u>	<u>989,166</u>
PROVISIONS FOR LIABILITIES		<u>12,371</u>	<u>6,917</u>
		<u>1,186,102</u>	<u>982,249</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>1,185,102</u>	<u>981,249</u>
SHAREHOLDERS' FUNDS		<u>1,186,102</u>	<u>982,249</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 2008


The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 15 October 2009.



JOHN MARSHALL
Director

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 2008

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 January 2007).

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 2008

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2008	365,410
Additions	101,061
Disposals	<u>(32,637)</u>
At 31 December 2008	<u>433,834</u>
DEPRECIATION	
At 1 January 2008	153,964
Charge for year	48,765
On disposals	<u>(12,069)</u>
At 31 December 2008	<u>190,660</u>
NET BOOK VALUE	
At 31 December 2008	<u>243,174</u>
At 31 December 2007	<u>211,446</u>

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
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	£916
Balance outstanding at end of the year	£452
Maximum balance outstanding at end of the year	£452

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