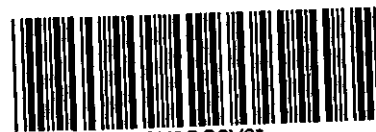


Abbreviated Unaudited Accounts
for the Year Ended 31 December 2007
for
J E M Carpet Company Limited

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COMPANIES HOUSE

J E M Carpet Company Limited

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for the Year Ended 31 December 2007

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J E M Carpet Company Limited

Company Information
for the Year Ended 31 December 2007

DIRECTOR John Edward Marshall

SECRETARY: John Edward Marshall

REGISTERED OFFICE. 1A High Avon Street
Larkhall
ML9 1AP

REGISTERED NUMBER: 132136 (Scotland)

ACCOUNTANTS: Turner Accountancy Ltd
17-19 Motherwell Road
Carfin
Motherwell
ML1 4EB

SOLICITORS Macdonalds Solicitors
22 Cornwall Way
East Kilbride
G74 1JY

J E M Carpet Company Limited

Abbreviated Balance Sheet
31 December 2007

	Notes	31/12/07 £	31/12/06 £
FIXED ASSETS			
Tangible assets	2	211,445	219,971
CURRENT ASSETS			
Stocks		242,162	228,736
Debtors		91,291	114,523
Cash at bank and in hand		795,130	466,056
		<u>1,128,583</u>	<u>809,315</u>
CREDITORS			
Amounts falling due within one year		<u>350,862</u>	<u>389,652</u>
NET CURRENT ASSETS		<u>777,721</u>	<u>419,663</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>989,166</u>	<u>639,634</u>
PROVISIONS FOR LIABILITIES		<u>6,917</u>	<u>4,230</u>
NET ASSETS		<u><u>982,249</u></u>	<u><u>635,404</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>981,249</u>	<u>634,404</u>
SHAREHOLDERS' FUNDS		<u><u>982,249</u></u>	<u><u>635,404</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on

6/9/08

and were signed by

Director

The notes form part of these abbreviated accounts

J E M Carpet Company Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2007

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	25% on reducing balance
Fixtures and 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 tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	352,962
Additions	56,380
Disposals	(43,933)
	<hr/>
At 31 December 2007	365,409
	<hr/>
DEPRECIATION	
At 1 January 2007	132,992
Charge for year	38,190
Eliminated on disposal	(17,218)
	<hr/>
At 31 December 2007	153,964
	<hr/>
NET BOOK VALUE	
At 31 December 2007	211,445
	<hr/>
At 31 December 2006	219,970
	<hr/>

J E M Carpet Company Limited

Notes to the Abbreviated Accounts continued
for the Year Ended 31 December 2007

3 **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid		Nominal value	31/12/07	31/12/06
Number	Class		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4 **TRANSACTIONS WITH DIRECTOR**

The following loan from the directors subsisted during the period ended 31 December 2007

Mr John Edward Marshall

	£
Balance outstanding at start of year	4,471
Balance outstanding at end of year	916
Maximum balance outstanding during year	<u>4,471</u>

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