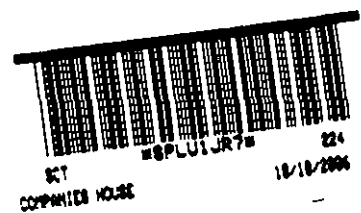


Unaudited Abbreviated Accounts
for the Year Ended 31 December 2005
for
J E M Carpet Company Limited



J F M Carpet Company Limited
Company Information
for the Year Ended 31 December 2005

DIRECTORS:	J E Marshall I Marshall
SECRETARY:	J E 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 F M Carpet Company Limited

Abbreviated Balance Sheet
31 December 2005

		<u>31/12/05</u>		<u>31/12/04</u>	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		208,987		163,140
CURRENT ASSETS:					
Stocks		225,356		186,730	
Debtors		73,085		75,491	
Cash at bank and in hand		568,656		546,141	
		<u>867,097</u>		<u>808,362</u>	
CREDITORS · Amounts falling due within one year		<u>294,258</u>		<u>353,844</u>	
NET CURRENT ASSETS			<u>572,839</u>		<u>454,518</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			781,826		617,658
PROVISIONS FOR LIABILITIES			8,083		6,930
			<u>£773,743</u>		<u>£610,728</u>
CAPITAL AND RESERVES.					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>772,743</u>		<u>609,728</u>
SHAREHOLDERS' FUNDS:			<u>£773,743</u>		<u>£610,728</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

ON BEHALF OF THE BOARD


J F Marshall Director

Approved by the Board on

13/10/06

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 2005

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 2005)

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

Stock is 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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

2 TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST	
At 1 January 2005	259,202
Additions	139,586
Disposals	(79,834)
	<u>318,954</u>
At 31 December 2005	
DEPRECIATION:	
At 1 January 2005	96,067
Charge for year	37,369
Eliminated on disposals	(23,464)
	<u>109,967</u>
At 31 December 2005	
NET BOOK VALUE	
At 31 December 2005	<u>208,987</u>
At 31 December 2004	<u>163,140</u>

J E M Carpet Company Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2005

3 **CALLLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid		Nominal value	31/12/05	31/12/04
Number	Class		£	£
1,000	Ordinary	£1	<u>1 000</u>	<u>1,000</u>

4 **TRANSACTIONS WITH DIRECTORS**

The following loan from the directors subsisted during the period ended 31 December 2005

Mr J F Marshall & Mr E Marshall

	£
Balance outstanding at start of year	1,182
	726
Balance outstanding at end of year	
Maximum balance outstanding during year	<u><u>1,182</u></u>

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