

Abbreviated Financial Statements

for the Year Ended 30 June 2000

for

JEM Carpets Company Ltd

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JEM Carpets Company Ltd

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for the Year Ended 30 June 2000

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JEM Carpets Company Ltd
Company Information
for the Year Ended 30 June 2000

DIRECTORS:	J E Marshall E Marshall
SECRETARY:	J E Marshall
REGISTERED OFFICE:	1A High Avon Street Larkhall ML9 1AP
REGISTERED NUMBER:	132136 (Scotland)
AUDITORS:	Turner Chartered Accountants 17 - 19 Motherwell Road Carfin Motherwell ML1 4EB
BANKERS:	Lloyds TSB Scotland plc. 72 Union Street Larkhall ML9 1DT
SOLICITORS:	Macdonalds Solicitors 22 Cornwall Way East Kilbride G74 1JY

JEM Carpets Company Ltd

Report of the Auditors to
JEM Carpets Company Ltd
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 June 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

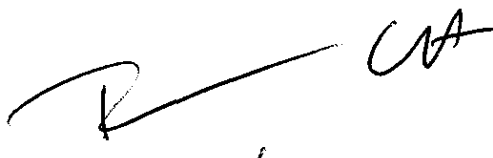
Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

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


Dated: 9/11/00

JEM Carpets Company Ltd

Abbreviated Balance Sheet

30 June 2000

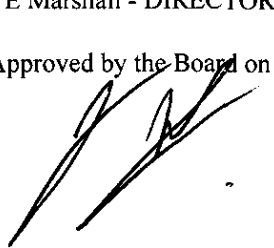
		<u>30/6/00</u>		<u>30/6/99</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		27,025		23,757
CURRENT ASSETS:					
Stocks		195,313		201,123	
Debtors		25,219		65,800	
Cash at bank and in hand		256,976		209,934	
		<u>477,508</u>		<u>476,857</u>	
CREDITORS: Amounts falling due within one year		<u>340,712</u>		<u>322,732</u>	
NET CURRENT ASSETS:			<u>136,796</u>		<u>154,125</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£163,821</u>		<u>£177,882</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>162,821</u>		<u>176,882</u>
SHAREHOLDERS' FUNDS:			<u>£163,821</u>		<u>£177,882</u>

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

ON BEHALF OF THE BOARD:

J E Marshall - DIRECTOR

Approved by the Board on 



The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2000

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 March 2000).

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.

Motor vehicles - 25% reducing balance

Plant & machinery - 25% reducing balance

Fixtures & fittings - 25% 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 taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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 July 1999	47,915
Additions	27,201
Disposals	<u>(24,298)</u>
At 30 June 2000	<u>50,818</u>
DEPRECIATION:	
At 1 July 1999	24,158
Charge for year	8,651
Eliminated on disposals	<u>(9,016)</u>
At 30 June 2000	<u>23,793</u>
NET BOOK VALUE:	
At 30 June 2000	<u>27,025</u>
At 30 June 1999	<u>23,757</u>

JEM Carpets Company Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2000

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/6/00 £	30/6/99 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>