

Registered Number SC132136

J E M Carpet Company Ltd

Abbreviated Accounts

31 December 2013

Balance Sheet as at 31 December 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Tangible		292,369	241,402
		<u>292,369</u>	<u>241,402</u>
Current assets			
Stocks		390,000	437,750
Debtors		783,747	826,890
Cash at bank and in hand		1,170,480	630,294
Total current assets		<u>2,344,227</u>	<u>1,894,934</u>
Creditors: amounts falling due within one year		(389,491)	(349,918)
Net current assets (liabilities)		1,954,736	1,545,016
Total assets less current liabilities		<u>2,247,105</u>	<u>1,786,418</u>
Provisions for liabilities		(39,716)	(29,755)
Total net assets (liabilities)		<u>2,207,389</u>	<u>1,756,663</u>
Capital and reserves			
Called up share capital	4	1,000	1,000

Profit and loss account	2,206,389	1,755,663
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Shareholders funds	<u>2,207,389</u>	<u>1,756,663</u>
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- a. For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 May 2014

And signed on their behalf by:

Mr J Marshall, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2013

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.

Amortisation

Amortisation 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: Goodwill-33.33% straight line

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.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	0% Method for Plant & equipment
Fixtures & Fittings	0% Method for Fixtures & fittings
Motor Vehicles	0% Method for Motor vehicles

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 January 2013	30,000	465,855	495,855
Additions		170,493	170,493
Disposals		(91,308)	(91,308)
At 31 December 2013	<u>30,000</u>	<u>545,039</u>	<u>575,039</u>

Depreciation

At 01 January 2013	30,000	224,453	254,453
Charge for year		65,164	65,164
On disposals		(36,946)	(36,946)
At 31 December 2013	<u>30,000</u>	<u>252,670</u>	<u>282,670</u>

Net Book Value

At 31 December 2013		292,369	292,369
At 31 December 2012		<u>241,402</u>	<u>241,402</u>

3 Creditors: amounts falling due after more than one year**4 Share capital**

	2013	2012
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
1000 Ordinary of £1 each	1,000	1,000