

Registered Number 01291081

MARWOOD FLOORING COMPANY LIMITED

Abbreviated Accounts

31 December 2011

MARWOOD FLOORING COMPANY LIMITED

Registered Number 01291081

Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	110,000	110,000
Total fixed assets		110,000	110,000
Current assets			
Debtors		430	414
Cash at bank and in hand		4,481	4,673
Total current assets		4,911	5,087
Creditors: amounts falling due within one year		(5,083)	(4,417)
Net current assets		(172)	670
Total assets less current liabilities		109,828	110,670
Total net Assets (liabilities)		109,828	110,670
Capital and reserves			
Called up share capital		999	999
Revaluation reserve		102,241	102,241
Profit and loss account		6,588	7,430
Shareholders funds		109,828	110,670

- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 21 September 2012

And signed on their behalf by:

F Margiotta, 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 2011

1 Accounting policies

Basis of preparation The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Deferred taxation Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at tax rates which are expected to apply in the periods when the timing differences will reverse. Stock Stock is valued at the lower of cost and net realisable value. Goodwill Goodwill is being written off in equal annual installments over its estimated economic life of five years. Assets under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalized in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

Turnover

Turnover represent the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Land and Buildings 0.00% Straight Line

2 Tangible fixed assets

Cost	£
At 31 December 2010	110,000
additions	
disposals	
revaluations	
transfers	
At 31 December 2011	<u>110,000</u>

Depreciation

At 31 December 2010

Charge for year

on disposals

At 31 December 2011

Net Book Value

At 31 December 2010 110,000

At 31 December 2011 110,000