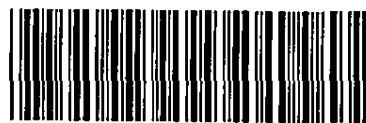


N Gray Carpets Limited
Report of the Director and
Financial Statements
for the Year Ended 31 March 2009
Orwin Oliver Chartered Accountants

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N Gray Carpets Limited

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for the Year Ended 31 March 2009**

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N Gray Carpets Limited
Company Information
for the Year Ended 31 March 2009

DIRECTOR:	N Gray
SECRETARY:	S Hunt
REGISTERED OFFICE:	8 Royds Avenue Heysham Lancashire LA3 1PA
REGISTERED NUMBER:	4174959
ACCOUNTANTS:	Orwin Oliver Chartered Accountants 24 King Street Ulverston Cumbria LA12 7DZ
BANKERS:	Lloyds TSB Bank PLC Lancaster Lancs.

N Gray Carpets Limited
Report of the Director
for the Year Ended 31 March 2009

The Director presents their report with the financial statements of the company for the year ended 31 March 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of carpet fitting.

DIRECTOR

The director during the period under review was:

Mr N Gray

The beneficial interests of the director holding office on 31 March 2009 in the issued share capital of the company were as follows:

Ordinary shares	31.3.09	31.3.08
Mr N Gray	£2	£2

This report has 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:

Mr N Gray - Director



Dated:

7-8-09

N Gray Carpets Limited

Chartered Accountants Report to the Director of N Gray Carpets Limited

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 31st March 2009 set out on pages 4 to 8 and you consider that the company is exempt from statutory audit. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Orwin Oliver
Chartered Accountants

24 King Street
Ulverston
Cumbria
LA12 7DZ

N Gray Carpets Limited
Profit and Loss Account
for the Year Ended 31 March 2009

		Year Ended 31.3.09 £	Year Ended 31.3.08 £
	Notes		
TURNOVER		40,489	45,180
Cost of Sales		(8,306)	(9,170)
GROSS PROFIT		<u>32,183</u>	<u>36,010</u>
Administrative expenses		(19,729)	(18,015)
OPERATING PROFIT	2	<u>12,454</u>	<u>17,995</u>
Interest Received		33	75
Interest payable and similar charges		(732)	(759)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>11,755</u>	<u>17,311</u>
Tax on profit on ordinary activities	3	(282)	(3,497)
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u><u>11,473</u></u>	<u><u>13,814</u></u>

The notes form part of these financial statements

N Gray Carpets Limited

Balance Sheet
As At 31 March 2009

		31.3.09		31.3.08	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		11,098		2,451
CURRENT ASSETS:					
Debtors	5	14,926		11,675	
Cash in hand and at Bank		<u>1,224</u>		<u>3,324</u>	
		16,150		14,999	
CREDITORS: Amounts falling due within one year	6	<u>(21,697)</u>		<u>(11,697)</u>	
NET CURRENT ASSETS			(5,547)		3,302
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,551</u>		<u>5,753</u>
TOTAL ASSETS LESS LIABILITIES			<u>5,551</u>		<u>5,753</u>
CAPITAL AND RESERVES:					
Called up share capital	7		2		2
Profit and loss account	8		<u>5,549</u>		<u>5,751</u>
SHAREHOLDERS' FUNDS			<u>5,551</u>		<u>5,753</u>

The Director is satisfied that the company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 financial statements 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 2007).

ON BEHALF OF THE BOARD:

Mr N Gray - DIRECTOR



Dated:

7-8-09

N Gray Carpets Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

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 invoices rendered for services excluding VAT and discounts.

Stocks

Stocks are valued at the lower of cost and net realisable value

Tangible fixed assets

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

Fixtures, fittings & equipment	20% on reducing balance
Motor vehicles	25% on reducing balance

2 OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.3.09 £	Year Ended 31.3.08 £
Depreciation - owned assets	3,681	794
Director's emoluments and other benefits etc.	<u>5,436</u>	<u>5,225</u>

3 TAXATION

UK Current Year Tax

	£	£
UK Corporation Tax		
@ 20%	-	3,497
@ 21%	<u>282</u>	<u>-</u>
	<u>282</u>	<u>3,497</u>

N Gray Carpets Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2009**

4 TANGIBLE FIXED ASSETS

	<u>Fixtures, Fittings & Equipment</u>	<u>Motor Vehicles</u> £	<u>Totals</u> £
COST:			
At 31 March 2008	2,456	12,204	14,660
Disposals	-	(12,204)	(12,204)
Additions	-	14,500	14,500
At 31 March 2009	<u>2,456</u>	<u>14,500</u>	<u>16,956</u>
DEPRECIATION:			
At 31 March 2008	2,177	10,032	12,209
Disposals	-	(10,032)	(10,032)
Charge for the year	56	3,625	3,681
At 31 March 2009	<u>2,233</u>	<u>3,625</u>	<u>5,858</u>
NET BOOK VALUE:			
At 31 March 2009	<u>223</u>	<u>10,875</u>	<u>11,098</u>
At 31 March 2008	<u>279</u>	<u>2,172</u>	<u>2,451</u>

**5 DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.3.09 £	31.3.08 £
Trade debtors	-	-
Other Debtors	14,926	11,675
	<u>14,926</u>	<u>11,675</u>

N Gray Carpets Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.09	31.3.08
£	£
Bank Loans & Overdrafts	8,804
Directors Loans	10,151
Trade creditors	460
Corporation Tax	2,282
<u>21,697</u>	<u>11,697</u>

7 CALLED UP SHARE CAPITAL

Authorised:

Number: Class

100 Ordinary

Nominal
value:
£1

31.3.09	31.3.08
£	£
<u>100</u>	<u>100</u>

Allotted and issued:

Number: Class

2 Ordinary

Nominal
value:
£1

31.3.09	31.3.08
£	£
<u>2</u>	<u>2</u>

8 RESERVES

Profit and Loss Account	Profit and Loss Account
31.3.09	31.3.08
£	£
At 1 April	5,751
Retained Profit for the year	11,473
Equity Dividends	(11,675)
At 31 March	<u>5,549</u>
	<u>7,739</u>

9 RELATED PARTY TRANSACTIONS

There were no related party transactions during the period.

10 CONTROLLING INTEREST

The company was controlled throughout the period by the director, Mr N Gray, by virtue of him holding all the share capital