

P G FLOORING LIMITED

Director, officers and advisers

Director

P D Godwin
A M Godwin

Secretary and registered office

A M Godwin
Rest-a-Wyle
659 Chester Road
Castle Bromwich
Birmingham
B36 0LN

Registered number

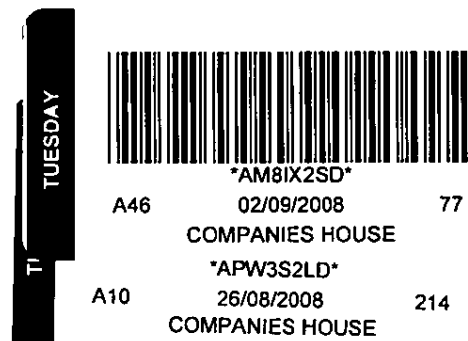
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Accountants

M & J Lawrence Business Services

Bankers

Lloyds TSB



P G FLOORING LIMITED

Director's report for the year ended 31 March 2008

The director presents his report and the financial statements of the company for the year ended 31 March 2008

Principal activity

The principal activity of the company is flooring contracting

Directors

The director who served during the year was

P D Godwin

A M Godwin

Director's interests

The beneficial interests of the director and his family in the share capital of the company was as follows

	Ordinary shares of £1 each	
	<u>31 March 2008</u>	<u>1 April 2007</u>
P D Godwin	75	75
A M Godwin	25	25

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Signed on behalf of the board

P D GODWIN
Director



Approved by the Board on

15/8/08

P G FLOORING LIMITED

Accountants' Report to the Board of Directors on the Unaudited Financial Statements

In accordance with the engagement letter dated 31 March 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company set out on pages 4 to 8 from the accounting records and information and explanations you have given to us

This report is made to the Company's board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



M & J Lawrence Business Services
Registered Auditors and
Chartered Accountants

15/2/08

P G FLOORING LIMITED

Profit and loss account for the year ended 31 March 2008

	<i>Notes</i>	<u>2008</u> £	<u>2007</u> £
Turnover	2	146,097	93,300
Cost of sales		<u>60,364</u>	<u>32,276</u>
Gross profit		<u>85,733</u>	<u>61,024</u>
Distribution costs		7,094	6,799
Administrative expenses		<u>18,050</u>	<u>15,359</u>
		<u>25,144</u>	<u>22,158</u>
Operating profit	3	60,589	38,866
Interest payable and similar charges		<u>(919)</u>	<u>(582)</u>
Profit on ordinary activities before taxation		59,670	38,284
Taxation on profit on ordinary activities	5	<u>12,204</u>	<u>7,117</u>
Profit for the financial year		<u><u>47,466</u></u>	<u><u>31,167</u></u>

The notes on pages 6 to 8 form part of these financial statements

P G FLOORING LIMITED

Balance sheet at 31 March 2008

	<i>Notes</i>	<u>2008</u> £	<u>2007</u> £
Fixed assets			
Intangible assets	6	6,000	6,750
Tangible assets	7	<u>5,425</u>	<u>8,050</u>
		11,425	14,800
Current assets			
Stock		-	550
Debtors	8	22,410	22,713
Cash at bank and in hand		<u>7,080</u>	<u>518</u>
		29,490	23,781
Creditors: amounts falling due within one year	9	<u>(33,182)</u>	<u>(37,314)</u>
Net current liabilities		(3,692)	(13,533)
Total assets less current liabilities		<u>7,733</u>	<u>1,267</u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account	11	<u>7,633</u>	<u>1,167</u>
Shareholders' funds		<u>7,733</u>	<u>1,267</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The director is of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The director is responsible for -

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the board of directors on 15/8/08 and signed on its behalf



P D Godwin - Director

The notes on pages 6 to 8 form part of these financial statements

P G FLOORING LIMITED

Notes to the financial statements for the year ended 31 March 2008

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Motor vehicles	25%	reducing balance
Plant and machinery	25%	reducing balance

d) Goodwill

2 Turnover

The turnover and profit before taxation is attributable to the one principal activity of the company

3 Profit on ordinary activities before taxation

This is stated after charging

	<u>2008</u>	<u>2007</u>
	£	£
Amortisation of goodwill	750	750
Depreciation	<u>2,625</u>	<u>2,625</u>

4 Director's emoluments

	<u>2008</u>	<u>2007</u>
	£	£
Emoluments	<u>5,788</u>	<u>4,850</u>

5 Tax on profit on ordinary activities

	<u>2008</u>	<u>2007</u>
	£	£
United Kingdom corporation tax at 20%	<u>12,204</u>	<u>7,117</u>

P G FLOORING LIMITED

Notes to the financial statements for the year ended 31 March 2008 (continued)

6 Intangible fixed assets

	<u>Goodwill</u> £
Cost:	
At 1 April 2007	7,500
Amortisation:	
At 1 April 2007	750
Provision for the year	750
At 31 March 2008	<u>1,500</u>
Net book value:	
At 31 March 2008	<u>6,000</u>
At 31 March 2007	<u>6,750</u>

7 Tangible fixed assets

	<u>Motor vehicles</u> £	<u>Formation costs</u> £	<u>Total</u> £
Cost:			
At 1 April 2007	10,500	175	10,675
Depreciation:			
At 1 April 2007	2,625	-	2,625
Provision for the year	2,625	-	2,625
At 31 March 2008	<u>5,250</u>	-	<u>5,250</u>
Net book value:			
At 31 March 2008	<u>5,250</u>	<u>175</u>	<u>5,425</u>
At 31 March 2007	<u>7,875</u>	<u>175</u>	<u>8,050</u>

8 Debtors

	<u>2008</u> £	<u>2007</u> £
Trade debtors	<u>22,410</u>	<u>22,713</u>

P G FLOORING LIMITED

Notes to the financial statements for the year ended 31 March 2008 (continued)

9 Creditors: amounts falling due within one year

	<u>2008</u>	<u>2007</u>
	£	£
Bank loans and overdrafts	4,241	7,598
Trade creditors	7,185	7,080
Other creditors	1,759	14,202
Corporation tax	12,204	7,117
Other tax and social security	7,793	1,317
	<u>33,182</u>	<u>37,314</u>

10 Called-up share capital

	<u>2008</u>	<u>2007</u>
	£	£
Authorised		
Equity shares:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

11 Reserves

	<i>Profit and loss account</i>
	£
At 1 April 2007	1,167
Profit for the year	47,466
Dividends paid (note 12)	41,000
At 31 March 2008	<u>7,633</u>

12 Dividends

	<u>2008</u>	<u>2007</u>
	£	£
On equity shares:		
Final dividend	<u>41,000</u>	<u>30,000</u>