

GRAHAM GILL (CARPETS) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 1997



**DUNCAN
& TOPLIS**
CHARTERED ACCOUNTANTS
& REGISTERED AUDITOR

GRAHAM GILL (CARPETS) LIMITED

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for the Year Ended 30th November 1997

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GRAHAM GILL (CARPETS) LIMITED

COMPANY INFORMATION
for the Year Ended 30th November 1997

DIRECTORS: Mrs A C White
Mrs J E Desforges
R I Crunkhorn

SECRETARY: Mrs J E Desforges

REGISTERED OFFICE: 24 West Street
Boston
Lincolnshire
PE21 8QH

REGISTERED NUMBER: 00891906 (England and Wales)

ACCOUNTANTS: Duncan & Toplis
Chartered Accountants
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

BANKERS: National Westminster Bank plc
10 Market Place
Boston
Lincs
PE21 6EJ

GRAHAM GILL (CARPETS) LIMITED**ABBREVIATED BALANCE SHEET****30th November 1997**

		<u>1997</u>		<u>1996</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,230		2,922
CURRENT ASSETS:					
Stocks		2,013		2,940	
Debtors		15,718		21,149	
Cash at bank and in hand		<u>63,370</u>		<u>55,551</u>	
		81,101		79,640	
CREDITORS: Amounts falling due within one year		<u>18,018</u>		<u>21,630</u>	
NET CURRENT ASSETS:			<u>63,083</u>		<u>58,010</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£65,313</u>		<u>£60,932</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>64,313</u>		<u>59,932</u>
Shareholders' funds			<u>£65,313</u>		<u>£60,932</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30th November 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge 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.

The notes form part of these financial statements

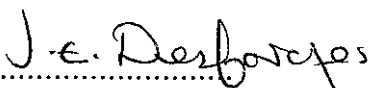
GRAHAM GILL (CARPETS) LIMITED

ABBREVIATED BALANCE SHEET

30th November 1997

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:


.....
Mrs J E Desforges - DIRECTOR


.....
R I Crunkhorn - DIRECTOR

Approved by the Board on 11.5.98

The notes form part of these financial statements

GRAHAM GILL (CARPETS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30th November 1997

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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.

Fixtures, fittings and tools	- 15% on reducing balance
Motor vehicles	- 25% on 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 1st December 1996	
and 30th November 1997	<u>7,260</u>
DEPRECIATION:	
At 1st December 1996	4,338
Charge for year	<u>692</u>
At 30th November 1997	<u>5,030</u>
NET BOOK VALUE:	
At 30th November 1997	<u>2,230</u>
At 30th November 1996	<u>2,922</u>

GRAHAM GILL (CARPETS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30th November 1997

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1997 £	1996 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>