

REGISTERED NUMBER: 01318486 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014
FOR
A B CARPETS LTD

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FOR THE YEAR ENDED 30 JUNE 2014**

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A B CARPETS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2014**

DIRECTORS: D Bushaway
J Bushaway

SECRETARY: D Bushaway

REGISTERED OFFICE: DS House
306 High Street
Croydon
CR0 1NG

REGISTERED NUMBER: 01318486 (England and Wales)

ACCOUNTANTS: D S & Co. Ltd
Chartered Accountants
D S House
306 High Street
Croydon
Surrey
CR0 1NG

**ABBREVIATED BALANCE SHEET
30 JUNE 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		708,020		722,770
Investments	3		<u>4,652</u>		<u>4,652</u>
			712,672		727,422
CURRENT ASSETS					
Debtors		3,346		34,964	
Cash at bank		<u>82,205</u>		<u>124,234</u>	
		85,551		159,198	
CREDITORS					
Amounts falling due within one year		<u>201,965</u>		<u>242,946</u>	
NET CURRENT LIABILITIES			<u>(116,414)</u>		<u>(83,748)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>596,258</u>		<u>643,674</u>
CAPITAL AND RESERVES					
Called up share capital	4		6,100		6,100
Profit and loss account			<u>590,158</u>		<u>637,574</u>
SHAREHOLDERS' FUNDS			<u>596,258</u>		<u>643,674</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 March 2015 and were signed on its behalf by:

D Bushaway - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014**

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 April 2008).

Preparation of consolidated financial statements

The financial statements contain information about A B Carpets Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

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.

Freehold property - 2% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	
and 30 June 2014	<u>742,526</u>
DEPRECIATION	
At 1 July 2013	19,756
Charge for year	<u>14,750</u>
At 30 June 2014	<u>34,506</u>
NET BOOK VALUE	
At 30 June 2014	<u>708,020</u>
At 30 June 2013	<u>722,770</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014**

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2013 and 30 June 2014	<u>10,172</u>
PROVISIONS	
At 1 July 2013 and 30 June 2014	<u>5,620</u>
NET BOOK VALUE	
At 30 June 2014	<u>4,552</u>
At 30 June 2013	<u>4,552</u>

Investments (neither listed nor unlisted) were as follows:

	2014	2013
	£	£
Cost b/f	<u>100</u>	<u>100</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Supafloors Limited

Nature of business: Selling & Fitting carpets

	%		
	holding		
Class of shares:			
Ordinary Shares	100.00		
		2014	2013
		£	£
Aggregate capital and reserves		142,085	84,355
Profit for the year		<u>57,730</u>	<u>20,482</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
6,000	Ordinary	£1	6,000	6,000
100	Ordinary B	£1	100	100
			<u>6,100</u>	<u>6,100</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
A B CARPETS LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A B Carpets Ltd for the year ended 30 June 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of A B Carpets Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A B Carpets Ltd and state those matters that we have agreed to state to the Board of Directors of A B Carpets Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A B Carpets Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of A B Carpets Ltd. You consider that A B Carpets Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A B Carpets Ltd. 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 statutory financial statements.

D S & Co. Ltd
Chartered Accountants
D S House
306 High Street
Croydon
Surrey
CR0 1NG

25 March 2015

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 1072 of the Companies Act 2006.