

COMPANIES HOUSE

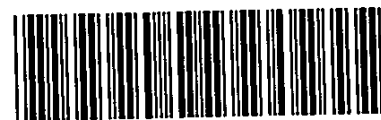
Registration number 01659000

**Abbeymill Carpets Limited**

**Abbreviated accounts**

**for the year ended 31 August 2011**

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COMPANIES HOUSE

**Abbeymill Carpets Limited**

**Abbreviated balance sheet  
as at 31 August 2011**

		<b>2011</b>		<b>2010</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		5,493		5,974
<b>Current assets</b>					
Stocks		11,989		11,117	
Debtors		6,268		11,014	
Cash at bank and in hand		31		44	
		<u>18,288</u>		<u>22,175</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(41,983)</u>		<u>(30,848)</u>	
<b>Net current liabilities</b>			<u>(23,695)</u>		<u>(8,673)</u>
<b>Total assets less current liabilities</b>			(18,202)		(2,699)
<b>Provisions for liabilities</b>			<u>534</u>		<u>513</u>
<b>Deficiency of assets</b>			<u>(17,668)</u>		<u>(2,186)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		30		30
Profit and loss account			<u>(17,698)</u>		<u>(2,216)</u>
<b>Shareholders' funds</b>			<u>(17,668)</u>		<u>(2,186)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**Abbeymill Carpets Limited**

**Abbreviated balance sheet (continued)**

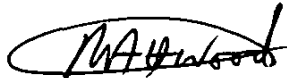
**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 August 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2011 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 2 March 2012 and signed on its behalf by

  
**Mr M G Attwood**  
**Director**

  
**Mrs T A Attwood**  
**Director**

**Registration number 01659000**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**Abbeymill Carpets Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 August 2011**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Other tangible assets                      -     10 - 25% on reducing balance

**1.4. Stock**

Stock is valued at the lower of cost and net realisable value

**1.5. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

**1.6. Going concern**

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the circumstances outlined in Note 17 to the accounts

# **Abbeymill Carpets Limited**

## **Notes to the abbreviated financial statements for the year ended 31 August 2011**

continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 September 2010	26,424
Additions	475
	<u>26,899</u>
At 31 August 2011	
<b>Depreciation</b>	
At 1 September 2010	20,450
Charge for year	956
	<u>21,406</u>
At 31 August 2011	
<b>Net book values</b>	
At 31 August 2011	<u>5,493</u>
At 31 August 2010	<u>5,974</u>

<b>3. Share capital</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
30 Ordinary shares of 1 each	<u>30</u>	<u>30</u>
<b>Equity Shares</b>		
30 Ordinary shares of 1 each	<u>30</u>	<u>30</u>

### **4. Transactions with directors**

#### **Advances to directors**

The following directors had interest free loans during the year The movements on these loans are as follows

	<b>Amount owing 2011 £</b>	<b>2010 £</b>	<b>Maximum in year £</b>
Mr M G Attwood	<u>657</u>	<u>813</u>	<u>813</u>

**Abbeymill Carpets Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 August 2011**

. continued

**5. Going concern**

The balance sheet at 31 August 2011 shows a net deficiency of assets of £17,668. There was a reduction in requests for estimates for new work and the directors expect the challenging conditions to continue in the next year. However, costs are expected to reduce accordingly and the company should be able to operate within its overdraft. The directors are not aware of any reason why the overdraft facility might be withdrawn. As a result they have adopted the going concern basis of accounting.