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Registration number 01659000

Abbeymill Carpets Limited
Abbreviated accounts
for the year ended 31 August 2015

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Abbeymill Carpets Limited

**Abbreviated balance sheet
as at 31 August 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2,626		2,836
Current assets					
Stocks		5,407		6,682	
Debtors		13,476		6,818	
Cash at bank and in hand		17		18	
		<u>18,900</u>		<u>13,518</u>	
Creditors: amounts falling due within one year		<u>(26,926)</u>		<u>(25,108)</u>	
Net current liabilities			<u>(8,026)</u>		<u>(11,590)</u>
Total assets less current liabilities			(5,400)		(8,754)
Creditors: amounts falling due after more than one year			<u>(10,900)</u>		<u>(12,000)</u>
Deficiency of assets			<u>(16,300)</u>		<u>(20,754)</u>
Capital and reserves					
Called up share capital	3		30		30
Profit and loss account			<u>(16,330)</u>		<u>(20,784)</u>
Shareholders' funds			<u>(16,300)</u>		<u>(20,754)</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 2015**

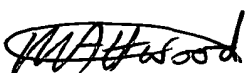
For the year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 4 March 2016, and are signed on their behalf by:

Y 

Mr M G Attwood
Director

Y 

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 2015

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. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

1.7. 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 14 to the accounts.

Abbeymill Carpets Limited

Notes to the abbreviated financial statements for the year ended 31 August 2015

..... continued

		Tangible fixed assets £
2. Fixed assets		
Cost		
At 1 September 2014		19,899
Additions		665
At 31 August 2015		<u>20,564</u>
Depreciation		
At 1 September 2014		17,063
Charge for year		875
At 31 August 2015		<u>17,938</u>
Net book values		
At 31 August 2015		<u>2,626</u>
At 31 August 2014		<u>2,836</u>
3. Share capital	2015	2014
	£	£
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
30 Ordinary shares of 1 each	<u>30</u>	<u>30</u>
Equity Shares		
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:

	Amount owing		Maximum in year £
	2015 £	2014 £	
Mr M G Attwood	<u>2,677</u>	<u>885</u>	<u>3,385</u>

Abbeymill Carpets Limited

**Notes to the abbreviated financial statements
for the year ended 31 August 2015**

..... continued

5. Going concern

The balance sheet at 31 August 2015 shows a net deficiency of assets of £16,300 (2014 - £20,754). The directors expect the challenging conditions to continue but they are still optimistic that the small accounting profit made this year will be repeated next year. Costs have and continue to be reduced and the company should be able to operate within its bank facilities. The directors are not aware of any reason why these facilities might be withdrawn. As a result they have adopted the going concern basis of accounting.