

Registration number 01659000

**Abbeymill Carpets Limited**  
**Abbreviated accounts**  
**for the year ended 31 August 2014**

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**Abbeymill Carpets Limited**

**Abbreviated balance sheet  
as at 31 August 2014**

		2014		2013	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		2,836		3,151
<b>Current assets</b>					
Stocks		6,682		3,912	
Debtors		6,818		3,727	
Cash at bank and in hand		18		16	
		<u>13,518</u>		<u>7,655</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(25,108)</u>		<u>(25,213)</u>	
<b>Net current liabilities</b>			<u>(11,590)</u>		<u>(17,558)</u>
<b>Total assets less current liabilities</b>			(8,754)		(14,407)
<b>Creditors: amounts falling due after more than one year</b>			<u>(12,000)</u>		<u>(14,000)</u>
<b>Deficiency of assets</b>			<u>(20,754)</u>		<u>(28,407)</u>
<b>Capital and reserves</b>					
Called up share capital	3		30		30
Profit and loss account			<u>(20,784)</u>		<u>(28,437)</u>
<b>Shareholders' funds</b>			<u>(20,754)</u>		<u>(28,407)</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 2014**

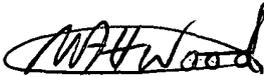
For the year ended 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 February 2015, and are signed on their behalf by:



**Mr M G 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 2014

#### 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 15 to the accounts.

**Abbeymill Carpets Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 August 2014**

..... continued

		<b>Tangible fixed assets £</b>
<b>2. Fixed assets</b>		
	<b>Cost</b>	
	At 1 September 2013	19,899
	At 31 August 2014	<u>19,899</u>
	<b>Depreciation</b>	
	At 1 September 2013	16,748
	Charge for year	315
	At 31 August 2014	<u>17,063</u>
	<b>Net book values</b>	
	At 31 August 2014	<u>2,836</u>
	At 31 August 2013	<u>3,151</u>

		<b>2014 £</b>	<b>2013 £</b>
<b>3. Share capital</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</b>		<b>Maximum in year</b>
	<b>2014 £</b>	<b>2013 £</b>	<b>£</b>
Mr M G Attwood	<u>885</u>	<u>1,093</u>	<u>1,093</u>

**Abbeymill Carpets Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 August 2014**

..... continued

**5. Going concern**

The balance sheet at 31 August 2014 shows a net deficiency of assets of £20,754 (2013 - £28,407). 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.