

Abbreviated Unaudited Accounts  
for the Year Ended 31 December 2009  
for  
Abacus Carpet Company Limited

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**Abacus Carpet Company Limited**

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**for the Year Ended 31 December 2009**

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**Abacus Carpet Company Limited**  
**Company Information**  
**for the Year Ended 31 December 2009**

<b>DIRECTORS</b>	Mr R Nallen Mr D Nallen
<b>SECRETARY:</b>	Mr R Nallen
<b>REGISTERED OFFICE</b>	229-231 Sandycombe Road Kew Richmond Surrey TW9 2EW
<b>REGISTERED NUMBER</b>	01983449 (England and Wales)
<b>ACCOUNTANTS.</b>	McLean Reid Chartered Accountants 1 Forstal Road Aylesford Kent ME20 7AU
<b>BANKERS</b>	Natwest Bank Plc 1 Queensmead Farnborough Hampshire GU14 7RQ

**Abacus Carpet Company Limited**

**Abbreviated Balance Sheet**  
**31 December 2009**

	Notes	2009 £	£	2008 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		9,085		18,169
Tangible assets	3		122,455		125,418
			<u>131,540</u>		<u>143,587</u>
<b>CURRENT ASSETS</b>					
Stocks		14,319		15,150	
Debtors	4	107,852		141,613	
Cash at bank and in hand		46,012		42,553	
		<u>168,183</u>		<u>199,316</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>172,366</u>		<u>200,624</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(4,183)</u>		<u>(1,308)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			127,357		142,279
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		(2,249)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(123)</u>		<u>(89)</u>
<b>NET ASSETS</b>			<u>127,234</u>		<u>139,941</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		89		89
Revaluation reserve			89,608		89,608
Capital redemption reserve			52		52
Profit and loss account			<u>37,485</u>		<u>50,192</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>127,234</u>		<u>139,941</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009


The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2009 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
- (b) 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

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 14 September 2010 and were signed on its behalf by

  
Mr R Nallen - Director

The notes form part of these abbreviated accounts

**Abacus Carpet Company Limited**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 December 2009**

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The directors consider that there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern

**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)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of five years

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Land and buildings	- 1% on cost of buildings
Plant and machinery etc	- 25% on reducing balance and 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred tax**

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme in respect of one of the directors. Contributions payable for the year are charged in the profit and loss account

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2009	
and 31 December 2009	45,421
<b>AMORTISATION</b>	
At 1 January 2009	27,252
Charge for year	9,084
At 31 December 2009	36,336
<b>NET BOOK VALUE</b>	
At 31 December 2009	9,085
At 31 December 2008	18,169

**Abacus Carpet Company Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2009**

**3 TANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 January 2009

191,960

Additions

1,093

At 31 December 2009

193,053

**DEPRECIATION**

At 1 January 2009

66,542

Charge for year

4,056

At 31 December 2009

70,598

**NET BOOK VALUE**

At 31 December 2009

122,455

At 31 December 2008

125,418

**4 DEBTORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £4,655 (2008 - £4,655)

**5 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid  
Number Class

Nominal  
value

2009  
£

2008  
£

39 Ordinary

£1

39

39

50 Ordinary A

£1

50

50

89

89