

Abbreviated Unaudited Accounts  
for the Year Ended 31 December 2014  
for  
Abacus Carpet Company Limited

**Contents of the Abbreviated Accounts  
for the Year Ended 31 December 2014**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**Abacus Carpet Company Limited**  
**Company Information**  
**for the Year Ended 31 December 2014**

**DIRECTORS:** Mr R Nallen  
Mr D Nallen

**SECRETARY:** Mr R Nallen

**REGISTERED OFFICE:** 229-231 Sandycombe Road  
Kew  
Richmond  
Surrey  
TW9 2EW

**REGISTERED NUMBER:** 01983449 (England and Wales)

**ACCOUNTANTS:** McLean Reid  
Chartered Accountants  
1 Forstal Road  
Aylesford  
Kent  
ME20 7AU

**Abacus Carpet Company Limited (Registered number: 01983449)**

**Abbreviated Balance Sheet**  
**31 December 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		119,398		124,393
<b>CURRENT ASSETS</b>					
Stocks		13,054		10,807	
Debtors		83,419		119,210	
Cash at bank and in hand		<u>102,826</u>		<u>20,740</u>	
		199,299		150,757	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>154,525</u>		<u>163,785</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>44,774</u>		<u>(13,028)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>164,172</u>		<u>111,365</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		89		89
Revaluation reserve			89,608		89,608
Capital redemption reserve			52		52
Profit and loss account			<u>74,423</u>		<u>21,616</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>164,172</u>		<u>111,365</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 21 September 2015 and were signed on its behalf by:

Mr R Nallen - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2014**

**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 as modified by the revaluation of certain assets 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**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. TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 January 2014	
and 31 December 2014	<u>202,410</u>
<b>DEPRECIATION</b>	
At 1 January 2014	78,017
Charge for year	<u>4,995</u>
At 31 December 2014	<u>83,012</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>119,398</u>
At 31 December 2013	<u>124,393</u>

**3. CREDITORS**

Creditors include an amount of £ 0 (2013 - £ 9,940 ) for which security has been given.

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2014**

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
39	Ordinary	£1	39	39
50	Ordinary A	£1	50	50
			<u>89</u>	<u>89</u>

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.