

REGISTERED NUMBER: 2759594 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2007
FOR
A G FLOORING LIMITED

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COMPANIES HOUSE

A G FLOORING LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2007**

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A G FLOORING LIMITED

**ABBREVIATED BALANCE SHEET
31 OCTOBER 2007**

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2		27,455		24,887
CURRENT ASSETS					
Stocks		3,762		9,101	
Debtors		41,326		48,375	
Cash at bank and in hand		62,903		5,637	
		107,991		63,113	
CREDITORS					
Amounts falling due within one year	3	70,853		51,615	
NET CURRENT ASSETS			37,138		11,498
TOTAL ASSETS LESS CURRENT LIABILITIES			64,593		36,385
CREDITORS					
Amounts falling due after more than one year	3		(14,108)		(3,179)
PROVISIONS FOR LIABILITIES			(462)		(773)
NET ASSETS			50,023		32,433
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			49,923		32,333
SHAREHOLDERS' FUNDS			50,023		32,433

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company


The notes form part of these abbreviated accounts

A G FLOORING LIMITED

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 9 July 2008 and were signed by


A Gayle - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2007**

1 ACCOUNTING POLICIES

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 January 2007)

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 or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stock and Work in Progress

Stock has been valued at cost and work in progress has been valued at its realisable value

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. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2006	48,356
Additions	21,897
Disposals	(21,485)
	<u>48,768</u>
At 31 October 2007	<u>48,768</u>
DEPRECIATION	
At 1 November 2006	23,469
Charge for year	8,752
Eliminated on disposal	(10,908)
	<u>21,313</u>
At 31 October 2007	<u>21,313</u>
NET BOOK VALUE	
At 31 October 2007	<u><u>27,455</u></u>
At 31 October 2006	<u><u>24,887</u></u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2007**

3 CREDITORS

The following secured debts are included within creditors

	2007	2006
	£	£
Hire purchase contracts	<u>20,160</u>	<u>15,369</u>

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid			2007	2006
Number	Class	Nominal value	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 October 2007 and 31 October 2006

	2007	2006
	£	£
A Gayle		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	-	-
Maximum balance outstanding during year	<u>16,989</u>	<u>19,284</u>

The loan to the director was advanced and repaid during the year under review and was subject to a commercial rate of interest