

Registered number:  
03218222  
England and Wales

**GCN Flooring Limited**  
Abbreviated Report and Accounts  
For The Year Ended 31 May 2009

Curtis & Co  
Chartered Accountants  
Bank Chambers  
1-3 Woodford Avenue Gants Hill  
Ilford Essex  
IG2 6UF

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COMPANIES HOUSE  
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**GCN Flooring Limited**  
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**for the year ended 31 May 2009**

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**GCN Flooring Limited**  
**Abbreviated Balance Sheet**  
**as at 31 May 2009**

	Notes	2009 £	2008 £
<b>Fixed assets</b>	2		
Tangible assets		19,998	15,811
<b>Current assets</b>			
Stocks		121,367	255,709
Debtors		140,555	141,672
Cash at bank and in hand		88,894	121,403
		350,816	518,784
<b>Creditors: amounts falling due within one year</b>		(128,767)	(303,447)
<b>Net current assets</b>		222,049	215,337
<b>Total assets less current liabilities</b>		242,047	231,148
<b>Net assets</b>		242,047	231,148
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		241,947	231,048
<b>Shareholders' funds</b>		242,047	231,148

These annual accounts have not been audited because the company is entitled to the exemption provided by s477 Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with s476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s386 Companies Act 2006. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with s396 Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

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

Signed on behalf of the board of directors

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J Nisbett  
Director  
Approved by the board: 10 July 2009

**GCN Flooring Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2009**

**1 Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Motor Vehicles	25% Reducing balance
Fixtures & fittings	15% Reducing balance

**2 Fixed assets**

	Tangible Assets £	Total £
<b>Cost</b>		
At 1 June 2008	34,510	34,510
Additions	15,996	15,996
Disposals	(14,750)	(14,750)
At 31 May 2009	35,756	35,756
<b>Depreciation</b>		
At 1 June 2008	18,699	18,699
Charge for the year	5,587	5,587
Disposals	(8,528)	(8,528)
At 31 May 2009	15,758	15,758
<b>Net book value</b>		
At 31 May 2009	19,998	19,998
At 31 May 2008	15,811	15,811

**3 Share capital - equity shares**

	2009 No. Shares	2009 £	2008 £
Allotted, called up fully paid share capital:			
Ordinary Shares	100	100	100