

Registered number
03218222
England and Wales

GCN Flooring Limited
Abbreviated Report and Accounts
For The Year Ended 31 May 2008

WEDNESDAY



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10/09/2008
COMPANIES HOUSE

Curtis & Co
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GCN Flooring Limited
Contents of the Abbreviated Accounts
for the year ended 31 May 2008

	Page
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

GCN Flooring Limited
Abbreviated Balance Sheet
as at 31 May 2008

	Notes	2008 £	2007 £
Fixed assets	2		
Tangible assets		15,811	16,238
Current assets			
Stocks		255,709	123,978
Debtors		141,672	107,137
Cash at bank and in hand		121,403	61,215
		518,784	292,330
Creditors: amounts falling due within one year		(303,447)	(156,733)
Net current assets		215,337	135,597
Total assets less current liabilities		231,148	151,835
Net assets		231,148	151,835
Capital and reserves			
Called up share capital	3	100	2
Profit and loss account		231,048	151,833
Shareholders' funds		231,148	151,835

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. 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 s226 Companies Act 1985, 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 1985.

Signed on behalf of the board of directors



GC Nisbett
Director

Approved by the board 29 August 2008

GCN Flooring Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2008

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 January 2007).

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 £
Cost		
At 1 June 2007	30,935	30,935
Additions	3,575	3,575
At 31 May 2008	34,510	34,510
Depreciation		
At 1 June 2007	14,697	14,697
Charge for the year	4,002	4,002
At 31 May 2008	18,699	18,699
Net book value		
At 31 May 2008	15,811	15,811
At 31 May 2007	16,238	16,238

3 Share capital - equity shares

	2008 No. Shares	2008 £	2007 £
Authorised share capital			
Ordinary Shares	1,000	1,000	1,000
Allotted, called up fully paid share capital			
Ordinary Shares	100	100	2