

Registered Number 03218222

GCN FLOORING LIMITED

Abbreviated Accounts

31 May 2010

GCN FLOORING LIMITED

Registered Number 03218222

Balance Sheet as at 31 May 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	<u>16,481</u>	<u>19,998</u>
Total fixed assets		16,481	19,998
Current assets			
Stocks		232,485	121,367
Debtors		158,501	140,555
Cash at bank and in hand		117,477	88,894
Total current assets		<u>508,463</u>	<u>350,816</u>
Creditors: amounts falling due within one year		(230,821)	(128,767)
Net current assets		277,642	222,049
Total assets less current liabilities		<u>294,123</u>	<u>242,047</u>
 Total net Assets (liabilities)		 294,123	 242,047
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>294,023</u>	<u>241,947</u>
Shareholders funds		<u>294,123</u>	<u>242,047</u>

- a. For the year ending 31 May 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. 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 the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 05 August 2010

And signed on their behalf by:

J Nisbett, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 May 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover consists of invoiced sales excluding VAT

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 May 2009	35,756
additions	2,157
disposals	(2,000)
revaluations	
transfers	
At 31 May 2010	<u>35,913</u>
Depreciation	
At 31 May 2009	15,758
Charge for year	4,549
on disposals	<u>(875)</u>
At 31 May 2010	<u>19,432</u>
Net Book Value	
At 31 May 2009	19,998
At 31 May 2010	<u>16,481</u>