

GCN Flooring Limited
Abbreviated Balance Sheet
Company Number 3218222
At 31st May 1997

	Notes	1997	
Current Assets			
Stock on Hand		6,790	
Work in Progress		33,500	
Debtors	2	62,926	
Cash at Bank and in Hand		<u>18,811</u>	
		122,027	
Creditors - due within one Year	3	<u>89,428</u>	<u>32,599</u>
Total Assets less Current Liabilities			32,599
Creditors - Due after one Year	4		<u>10,957</u>
			<u>£ 21,642</u>
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Capital and Reserves

Called Up Share Capital	5	2
Profit and Loss Account		<u>21,640</u>
		<u>£ 21,642</u>
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The Notes on Pages 4 to 5 form part of these Accounts.

For the period ended 31st May 1997 the company was entitled to the exemption conferred by subsection (1) of section 249A, no notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial period.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The Accounts were approved by the Board of Directors on 18 February, 1999 and are signed on its behalf by:

GC Nisbett
Director

J.C. Nisbett



GCN Flooring Limited
Notes to the Abbreviated Accounts
For the Period Ended 31st May 1997

1. Accounting Policies

a) Presentation of Accounts

The Accounts for the period and the comparative figures are presented to comply with the format and disclosure requirements of the Companies Act 1985.

b) Accounting Convention

The Accounts have been prepared under the Historic Cost Convention.

2. Debtors

Trade Debtors	50,909
Sundry Debtors and Prepayments	<u>12,017</u>
	<u>£ 62,926</u>

3. Creditors - Due within one Year

Corporation Tax	5,925
Other Creditors and Accruals	<u>83,503</u>
	<u>£ 89,428</u>

4. Creditors - Due after more than one Year

Directors' Loan Account	<u>£ 10,957</u>
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5. Called Up Share Capital

Authorised

1,000 Ordinary Shares of £1 each	<u>£ 1,000</u>
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Issued and Fully Paid

2 Ordinary Shares of £1 each	<u>£ 2</u>
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