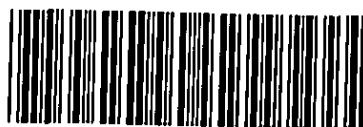


Register

HANCOCK CARPETS LIMITED
DIRECTOR'S REPORT AND ACCOUNTS
YEAR ENDED 29TH FEBRUARY 2008

Company Number: 3497793

THURSDAY



AGZHN8AB

A39

19/03/2009

67

COMPANIES HOUSE

HANCOCK CARPETS LIMITED

DIRECTORS' REPORT

The directors present their report and the accounts for the year ended 29th February 2008

Company law requires the directors to prepare accounts that give a true and fair view of the state of affairs of the company and of the profit or loss for its financial year. In doing so the directors are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITIES

The principal activity of the company is that of carpet fitters and contractors.

DIRECTORS AND INTERESTS IN SHARES

The directors who served throughout the year and their beneficial interests in the issued share capital were as follow: -

	Ordinary shares of £1
Jonathan Hancock	50
James Hancock	50

ACCOUNTS

In preparing the above report, the directors have taken advantage of the exemptions conferred by Part II of Schedule 8 to the Companies Act 1985.

On behalf of the board

J Hancock



Director

HANCOCK CARPETS LIMITED
 PROFIT AND LOSS ACCOUNT
 Year ended 29th February 2008

	Notes	2008 £	2007 £
TURNOVER	2	204,418	212,385
Cost of sales		110,470	119,838
		<u>93,948</u>	<u>92,547</u>
Administrative expenses		57,069	44,588
OPERATING PROFIT	3	<u>36,879</u>	<u>47,959</u>
Interest receivable		-	5
Interest payable and similar charges		(2,982)	(2,605)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>33,897</u>	<u>45,359</u>
Tax on profit on ordinary activities	4	(7,600)	(8,079)
PROFIT FOR THE YEAR ON ORDINARY ACTIVITIES AFTER TAXATION		<u>26,297</u>	<u>37,280</u>
DIVIDENDS	5	24,000	37,000
RETAINED PROFIT FOR THE YEAR		<u>2,297</u>	<u>280</u>
Retained profit brought forward		(5,921)	(6,201)
RETAINED DEFICIT CARRIED FORWARD		<u>£ (3,624)</u>	<u>£ (5,921)</u>

All disclosures relate only to continuing operations.

There are no recognised gains or losses, other than those disclosed in the profit and loss account above, for the year.

The notes on pages 5 to 7 form part of these accounts.

HANCOCK CARPETS LIMITED
BALANCE SHEET
As at 29th February 2008

	Notes	2008 £	2008 £	2007 £
FIXED ASSETS				
Tangible assets	6		3,499	5,248
CURRENT ASSETS				
Stocks	7	3,500		3,695
Debtors	8	99,598		72,895
		<u>103,098</u>		<u>76,590</u>
CREDITORS - amounts falling due within one year	9	110,121		87,659
NET CURRENT LIABILITIES			<u>(7,023)</u>	<u>(11,069)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ (3,524)</u>	<u>£ (5,821)</u>
CAPITAL AND RESERVES				
Called up share capital	10		100	100
Profit and loss account			(3,624)	(5,921)
Shareholders' funds - deficit	11		<u>£ (3,524)</u>	<u>£ (5,821)</u>

The notes on pages 5 to 7 form part of these accounts.

HANCOCK CARPETS LIMITED
BALANCE SHEET
As at 29th February 2008

In the preparation of the company's annual accounts, the directors have taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Acts 1985, on the grounds that the company is entitled to those exemptions as a small company. The company qualifies for these exemptions on the grounds of turnover and the number of employees.

The exemption conferred by section 249A (1) not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under s249B (2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- the accounts give a true and fair view of the state of affairs of the company at 29th February 2008 in accordance with the requirements of the Companies Act 1985 relating to accounts, so in so far as is applicable to the company.

Approved by the board on 15 -12 -2008

Director J Hancock

A handwritten signature in black ink, appearing to read 'J. Hancock', written in a cursive style.

The notes on pages 5 to 7 form part of these accounts.

HANCOCK CARPETS LIMITED
NOTES TO THE ACCOUNTS
Year ended 29th February 2008

1. ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

Turnover

Turnover represents the amounts receivable from customers for goods sold and services provided, excluding value added tax.

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets so as to write them off over their anticipated useful lives on the following basis:

Office fixtures and equipment	25% on written down value
Tractor, trailer, tools and equipment	25% on written down value
Motor vehicles	25% on written down value

Deferred taxation

In accordance with the requirements of FRS 19 – Deferred tax, full provision is required to be made in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

No provision is required at 29th February 2008 as in the opinion of the Directors, there is no material liability at that date in respect of timing differences between the treatment of certain items for taxation and accounting purposes.

Pension Costs

The company operates a defined contribution scheme providing benefits for Directors. Pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

2. TURNOVER

The turnover is attributable to the principal activity and is earned entirely within the United Kingdom.

3. OPERATING PROFIT

Operating profit is stated after charging:	2008	2007
	£	£
Depreciation on owned fixed assets	1,749	1,749
Loss on disposals	-	-
	<hr/>	<hr/>

HANCOCK CARPETS LIMITED
NOTES TO THE ACCOUNTS
Year ended 29th February 2008

				2008	2007
4.	TAXATION				
	Taxation based on profit for the year				
	Corporation tax charge at 20% (2007: 19%)			7,600	8,650
	Less: overprovision in prior year			-	(571)
				<u>7,600</u>	<u>8,079</u>
				2008	2007
5.	DIVIDENDS			£	£
	Ordinary shares				
	Interim dividends paid			<u>24,000</u>	<u>37,000</u>
6.	TANGIBLE FIXED ASSETS				
		Office fixtures and equipment £	Tractor trailer and equipment £	Motor vehicles £	2008 Total £
	Cost:				
	At 1st March 2007 and At 29th February 2008	5,442	2,779	7,500	15,721
	Depreciation:				
	At 1st March 2007	4,836	2,543	3,094	10,473
	Charge for period	202	78	1,469	1,749
	At 29th February 2008	<u>5,038</u>	<u>2,621</u>	<u>4,563</u>	<u>12,222</u>
	Net book value				
	At 29th February 2008	<u>404</u>	<u>158</u>	<u>2,937</u>	<u>3,499</u>
	At 28th February 2007	<u>606</u>	<u>236</u>	<u>4,406</u>	<u>5,248</u>
				2008	2007
				£	£
7.	STOCKS AND WORK IN PROGRESS				
	Work in progress			1,000	1,605
	Stocks			2,500	2,090
				<u>3,500</u>	<u>3,695</u>

HANCOCK CARPETS LIMITED
NOTES TO THE ACCOUNTS (continued)
Year ended 29th February 2008

	2008 £	2007 £
8. DEBTORS		
Trade debtors	90,490	72,895
Other debtors	9,108	-
	<u>99,598</u>	<u>72,895</u>
9. CREDITORS - amounts falling due within one year		
Bank overdraft	45,247	28,625
Trade creditors	33,252	35,824
Other creditors and accruals	18,615	10,660
Corporation tax	13,007	12,550
	<u>110,121</u>	<u>87,659</u>

Other creditors and accruals include £18,615 (2007: £10,036) in respect of taxation and social security

10. CALLED UP SHARE CAPITAL

Authorised:		
1,000 ordinary shares of £1 each	£1,000	£1,000
	<u> </u>	<u> </u>
Allotted and fully paid:		
100 ordinary shares of £1 each	£100	£100
	<u> </u>	<u> </u>

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008 £	2007 £
Profit for the financial year	26,297	37,280
Dividends	24,000	37,000
	<u>2,297</u>	<u>280</u>
Opening shareholders' funds - deficit	(5,821)	(6,101)
Closing shareholders' funds - deficit	<u>£ (3,524)</u>	<u>£ (5,821)</u>