

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2006
FOR
SWG FLOORING LIMITED



SWG FLOORING LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2006

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SWG FLOORING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2006

DIRECTOR:	J D Fairbrass
SECRETARY:	Mrs A Fairbrass
REGISTERED OFFICE:	Unit 10, Perkins Yard Mansfield Road Derby DE21 4AW
REGISTERED NUMBER:	3589110 (England and Wales)
ACCOUNTANTS:	Nicholson Blythe Chartered Accountants 223 Branston Road Burton-on-Trent Staffordshire DE14 3BT
TAX REFERENCE:	532 39555 04989

SWG FLOORING LIMITED
ABBREVIATED BALANCE SHEET
30TH JUNE 2006

	Notes	2006 £	£	2005 £	£
FIXED ASSETS					
Tangible assets	2		20,434		12,685
CURRENT ASSETS					
Stocks		9,460		13,120	
Debtors		75,745		75,327	
Cash at bank		13,209		49,327	
		<u>98,414</u>		<u>137,774</u>	
CREDITORS					
Amounts falling due within one year	3	<u>88,056</u>		<u>98,779</u>	
NET CURRENT ASSETS			<u>10,358</u>		<u>38,995</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			30,792		51,680
CREDITORS					
Amounts falling due after more than one year	3		<u>8,359</u>		<u>-</u>
NET ASSETS			<u>22,433</u>		<u>51,680</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>22,333</u>		<u>51,580</u>
SHAREHOLDERS' FUNDS			<u>22,433</u>		<u>51,680</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

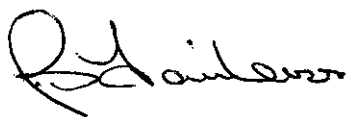
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

SWG FLOORING LIMITED

ABBREVIATED BALANCE SHEET - continued
30TH JUNE 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:

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

J D Fairbrass - Director

Approved by the Board on 23rd August 2006

The notes form part of these abbreviated accounts

SWG FLOORING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st July 2005	27,799
Additions	20,413
Disposals	(13,499)
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At 30th June 2006	34,713
DEPRECIATION	
At 1st July 2005	15,114
Charge for year	6,969
Eliminated on disposal	(7,804)
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At 30th June 2006	14,279
NET BOOK VALUE	
At 30th June 2006	20,434
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At 30th June 2005	12,685
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SWG FLOORING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH JUNE 2006

3. CREDITORS

The following secured debts are included within creditors:

	2006	2005
	£	£
Hire purchase contracts	10,024	2,333

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2006	2005
			£	£
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006	2005
			£	£
100	Ordinary	£1	100	100

5. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the year ended 30th June 2006:

	£
J D Fairbrass	
Balance outstanding at start of year	16,429
Balance outstanding at end of year	27,692
Maximum balance outstanding during year	27,692