

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008
FOR
SWG FLOORING LTD

TUESDAY



AUITV7N4

A15

24/02/2009

203

COMPANIES HOUSE

SWG FLOORING LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008**

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 5

SWG FLOORING LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2008**

DIRECTORS: P W Duffin
S M Key

SECRETARY: P W Duffin

REGISTERED OFFICE: Unit 10
Perkins Yard
Mansfield Road
DERBY
Derbyshire
DE21 4AW

REGISTERED NUMBER: 03589110 (England and Wales)

ACCOUNTANTS: Smith Cooper
Mansfield House
57 Mansfield Road
Alfreton
Derbyshire
DE55 7JJ

SWG FLOORING LTD
ABBREVIATED BALANCE SHEET
30 JUNE 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	12,254	15,315
CURRENT ASSETS			
Stocks		4,000	9,500
Debtors		66,131	59,641
Cash at bank and in hand		300	16,928
		<u>70,431</u>	<u>86,069</u>
CREDITORS			
Amounts falling due within one year		<u>94,122</u>	<u>81,944</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(23,691)</u>	<u>4,125</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(11,437)</u>	<u>19,440</u>
CREDITORS			
Amounts falling due after more than one year		<u>5,028</u>	<u>6,694</u>
NET (LIABILITIES)/ASSETS		<u><u>(16,465)</u></u>	<u><u>12,746</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(16,565)</u>	<u>12,646</u>
SHAREHOLDERS' FUNDS		<u><u>(16,465)</u></u>	<u><u>12,746</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

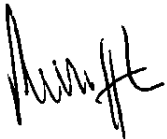
The notes form part of these abbreviated accounts

SWG FLOORING LTD

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 23 February 2009 and were signed on its behalf by:



Director

The notes form part of these abbreviated accounts

SWG FLOORING LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2008

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 2007).

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2007	34,776
Additions	839
At 30 June 2008	35,615
DEPRECIATION	
At 1 July 2007	19,462
Charge for year	3,899
At 30 June 2008	23,361
NET BOOK VALUE	
At 30 June 2008	12,254
At 30 June 2007	15,314

SWG FLOORING LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2008**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	£1	<u>100</u>	<u>100</u>