

Registration number 4208433

24/7 Flooring Limited

Directors' report and financial statements

for the year ended 31 March 2009

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24/7 Flooring Limited

Company information

Directors	S W Basri Ms W C Roberts
Company number	4208433
Registered office	Abacus House 68a North Street Romford Essex RM1 1DA
Accountants	Foot & Ellis-Smith Ltd Abacus House 68a North Street Romford Essex RM1 1DA

24/7 Flooring Limited

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24/7 Flooring Limited

**Directors' report
for the year ended 31 March 2009**

The directors present their report and the financial statements for the year ended 31 March 2009.

Principal activity

The principal activity of the company continues to be that of flooring specialists.

Directors

The directors who served during the year are as stated below:

S W Basri

Ms W C Roberts

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 7 July 2009 and signed on its behalf by

S W Basri
Director



24/7 Flooring Limited

**Accountants' report on the unaudited financial statements to the directors of
24/7 Flooring Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2009 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Foot & Ellis-Smith Ltd
Chartered Accountants
Abacus House
68a North Street
Romford
Essex
RM1 1DA**

Date:

24/7 Flooring Limited

**Profit and loss account
for the year ended 31 March 2009**

		2009	2008
	Notes	£	£
Turnover	2	343,364	422,586
Cost of sales		(220,434)	(252,835)
Gross profit		122,930	169,751
Administrative expenses		(52,869)	(50,529)
Other operating income		100	150
Operating profit	3	70,161	119,372
Other interest receivable and similar income		303	338
Interest payable and similar charges		(75)	(562)
Profit on ordinary activities before taxation		70,389	119,148
Tax on profit on ordinary activities	6	(15,461)	(24,499)
Profit for the year		54,928	94,649
Retained profit brought forward		55,969	28,420
Reserve Movements		(68,000)	(67,100)
Retained profit carried forward		42,897	55,969

The notes on pages 6 to 9 form an integral part of these financial statements.

24/7 Flooring Limited

**Balance sheet
as at 31 March 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		13,232		17,643
Current assets					
Debtors	9	56,832		92,681	
Cash at bank and in hand		18,609		114	
		<u>75,441</u>		<u>92,795</u>	
Creditors: amounts falling due within one year	10	<u>(45,576)</u>		<u>(54,269)</u>	
Net current assets			<u>29,865</u>		<u>38,526</u>
Total assets less current liabilities			<u>43,097</u>		<u>56,169</u>
Net assets			<u>43,097</u>		<u>56,169</u>
Capital and reserves					
Called up share capital	12		200		200
Profit and loss account			42,897		55,969
Shareholders' funds			<u>43,097</u>		<u>56,169</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

24/7 Flooring Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2009**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2009 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221 ; and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on 7 July 2009 and signed on its behalf by

S W Basri
Director



The notes on pages 6 to 9 form an integral part of these financial statements.

24/7 Flooring Limited

Notes to the financial statements for the year ended 31 March 2009

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% reducing balance
Motor vehicles	- 25% reducing balance

1.4. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2009	2008
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	4,411	5,881

24/7 Flooring Limited

Notes to the financial statements for the year ended 31 March 2009

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4. Directors' emoluments

	2009	2008
	£	£
Remuneration and other benefits	<u>18,200</u>	<u>16,683</u>

5. Pension costs

The company operates a defined contribution pension scheme in respect of the directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £7,200 (2008 - £6,600).

6. Tax on profit on ordinary activities

Analysis of charge in period	2009	2008
	£	£
Current tax		
UK corporation tax	<u>15,461</u>	<u>24,499</u>

7. Dividends

Dividends paid and proposed on equity shares

	2009	2008
	£	£
Paid during the year:		
Equity dividends on Ordinary A shares	<u>68,000</u>	<u>67,100</u>
	<u>68,000</u>	<u>67,100</u>

24/7 Flooring Limited

**Notes to the financial statements
for the year ended 31 March 2009**

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8. Tangible fixed assets	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2008	4,924	27,819	32,743
At 31 March 2009	4,924	27,819	32,743
Depreciation			
At 1 April 2008	3,385	11,715	15,100
Charge for the year	385	4,026	4,411
At 31 March 2009	3,770	15,741	19,511
Net book values			
At 31 March 2009	1,154	12,078	13,232
At 31 March 2008	1,539	16,104	17,643

9. Debtors	2009 £	2008 £
Trade debtors	54,082	89,931
Other debtors	2,750	2,750
	<u>56,832</u>	<u>92,681</u>

10. Creditors: amounts falling due within one year	2009 £	2008 £
Bank overdraft	-	495
Trade creditors	19,480	6,880
Corporation tax	15,461	24,499
Other taxes and social security costs	6,788	18,872
Directors' accounts	97	23
Accruals and deferred income	3,750	3,500
	<u>45,576</u>	<u>54,269</u>

24/7 Flooring Limited

**Notes to the financial statements
for the year ended 31 March 2009**

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11. Provision for deferred taxation

The potential liability for deferred taxation not provided was immaterial.

12. Share capital	2009	2008
	£	£
Authorised		
9,000 Ordinary A shares of £1 each	9,000	9,000
1,000 Ordinary B shares of £1 each	1,000	1,000
	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
100 Ordinary A shares of £1 each	100	100
100 Ordinary B shares of £1 each	100	100
	<u>200</u>	<u>200</u>
Equity Shares		
100 Ordinary A shares of £1 each	100	100
100 Ordinary B shares of £1 each	100	100
	<u>200</u>	<u>200</u>