

Registration number 4208433

24/7 Flooring Limited

Directors' report and financial statements

for the period ended 31 March 2008

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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 period ended 31 March 2008**

The directors present their report and the financial statements for the period ended 31 March 2008

Principal activity

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

Directors

The directors who served during the period 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 8 September 2008 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 period ended 31 March 2008 set out on pages 3 to 10 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: 8 September 2008

24/7 Flooring Limited

**Profit and loss account
for the period ended 31 March 2008**

		Period ended 31/03/08	Year ended 30/04/07
	Notes	£	£
Turnover	2	422,586	411,130
Cost of sales		(252,835)	(331,211)
Gross profit		169,751	79,919
Administrative expenses		(50,529)	(48,889)
Other operating income		150	250
Operating profit	3	119,372	31,280
Other interest receivable and similar income		338	295
Interest payable and similar charges		(562)	(1,271)
Profit on ordinary activities before taxation		119,148	30,304
Tax on profit on ordinary activities	6	(24,499)	(4,082)
Profit for the period		94,649	26,222
Retained profit brought forward		28,420	60,197
Reserve Movements		(67,100)	(58,000)
Retained profit carried forward		55,969	28,419

The notes on pages 6 to 10 form an integral part of these financial statements.

24/7 Flooring Limited

**Balance sheet
as at 31 March 2008**

		31/03/08		30/04/07	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		17,643		22,672
Current assets					
Debtors	9	92,681		55,328	
Cash at bank and in hand		114		3,696	
		<u>92,795</u>		<u>59,024</u>	
Creditors: amounts falling due within one year	10	<u>(54,269)</u>		<u>(52,327)</u>	
Net current assets			<u>38,526</u>		<u>6,697</u>
Total assets less current liabilities			56,169		29,369
Creditors: amounts falling due after more than one year	11		-		(750)
Net assets			<u>56,169</u>		<u>28,619</u>
Capital and reserves					
Called up share capital	13		200		200
Profit and loss account			<u>55,969</u>		<u>28,419</u>
Shareholders' funds			<u>56,169</u>		<u>28,619</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 10 form an integral part of these financial statements.

24/7 Flooring Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the period ended 31 March 2008**

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

(a) that for the period 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 period ended 31 March 2008 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 period and of its profit or loss for the period 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 8 September 2008 and signed on its behalf by

S W Basri
Director



The notes on pages 6 to 10 form an integral part of these financial statements.

24/7 Flooring Limited

Notes to the financial statements for the period ended 31 March 2008

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 and hire purchase commitments

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 period

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 period has been derived from its principal activity wholly undertaken in the UK

24/7 Flooring Limited

**Notes to the financial statements
for the period ended 31 March 2008**

continued

	Period ended 31/03/08 £	Year ended 30/04/07 £
3. Operating profit		
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	<u>5,881</u>	<u>2,837</u>
and after crediting		
Profit on disposal of tangible fixed assets	<u>-</u>	<u>2,337</u>
4. Directors' emoluments		
	Period ended 31/03/08 £	Year ended 30/04/07 £
Remuneration and other benefits	<u>16,683</u>	<u>17,650</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 £6,600 (2007 - £7,200)		
6. Tax on profit on ordinary activities		
	Period ended 31/03/08 £	Year ended 30/04/07 £
Analysis of charge in period		
Current tax		
UK corporation tax	<u>24,499</u>	<u>4,082</u>

24/7 Flooring Limited

Notes to the financial statements for the period ended 31 March 2008

continued

7. Dividends

Dividends paid and proposed on equity shares

	Period ended 31/03/08 £	Year ended 30/04/07 £
Paid during the year		
Equity dividends on Ordinary A shares	67,100	58,000
	<u>67,100</u>	<u>58,000</u>

8. Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 May 2007	4,072	27,819	31,891
Additions	852	-	852
At 31 March 2008	<u>4,924</u>	<u>27,819</u>	<u>32,743</u>
Depreciation			
At 1 May 2007	2,872	6,347	9,219
Charge for the period	513	5,368	5,881
At 31 March 2008	<u>3,385</u>	<u>11,715</u>	<u>15,100</u>
Net book values			
At 31 March 2008	<u>1,539</u>	<u>16,104</u>	<u>17,643</u>
At 30 April 2007	<u>1,200</u>	<u>21,472</u>	<u>22,672</u>

Included above are assets held under finance leases or hire purchase contracts as follows

	31/03/08		30/04/07	
Asset description	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Equipment	<u>-</u>	<u>-</u>	<u>12,567</u>	<u>3,770</u>

24/7 Flooring Limited

**Notes to the financial statements
for the period ended 31 March 2008**

continued

9. Debtors	31/03/08	30/04/07
	£	£
Trade debtors	89,931	52,578
Other debtors	2,750	2,750
	<u>92,681</u>	<u>55,328</u>
10. Creditors: amounts falling due within one year	31/03/08	30/04/07
	£	£
Bank overdraft	495	-
Net obligations under finance leases and hire purchase contracts	-	1,500
Trade creditors	6,880	29,433
Corporation tax	24,499	4,082
Other taxes and social security costs	18,872	5,161
Directors' accounts	23	7,091
Other creditors	-	372
Accruals and deferred income	3,500	4,688
	<u>54,269</u>	<u>52,327</u>
11. Creditors: amounts falling due after more than one year	31/03/08	30/04/07
	£	£
Net obligations under finance leases and hire purchase contracts	-	750

12. Provision for deferred taxation

The potential liability for deferred taxation not provided was immaterial

24/7 Flooring Limited

**Notes to the financial statements
for the period ended 31 March 2008**

continued

13. Share capital	31/03/08	30/04/07
	£	£
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	<u>100</u>	<u>100</u>