

Registration number 4208433

24/7 Flooring Limited
Abbreviated accounts
for the year ended 31 March 2011

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24/7 Flooring Limited

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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 2011 set out on pages 2 to 7 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 Limited

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

Date: 22 December 2011

24/7 Flooring Limited

**Abbreviated balance sheet
as at 31 March 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		11,896		16,706
Current assets					
Debtors		52,663		38,156	
		<u>52,663</u>		<u>38,156</u>	
Creditors: amounts falling due within one year	3	<u>(58,030)</u>		<u>(33,522)</u>	
Net current (liabilities)/assets			<u>(5,367)</u>		<u>4,634</u>
Total assets less current liabilities			6,529		21,340
Creditors: amounts falling due after more than one year			(3,993)		(8,660)
Provisions for liabilities			<u>(2,267)</u>		<u>(3,218)</u>
Net assets			<u>269</u>		<u>9,462</u>
Capital and reserves					
Called up share capital	4		200		200
Profit and loss account			69		9,262
Shareholders' funds			<u>269</u>		<u>9,462</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 7 form an integral part of these financial statements.

24/7 Flooring Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2011**

In approving these abbreviated accounts 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 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 , and
- (c) that we acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 22 December 2011 and signed on its behalf by

S W Basri
Director



Registration number 4208433

The notes on pages 4 to 7 form an integral part of these financial statements.

24/7 Flooring Limited

Notes to the abbreviated financial statements for the year ended 31 March 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

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.

24/7 Flooring Limited

Notes to the abbreviated financial statements for the year ended 31 March 2011

continued

1.6. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied

24/7 Flooring Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2010	32,860
Additions	750
Disposals	(8,936)
At 31 March 2011	<u>24,674</u>
Depreciation	
At 1 April 2010	16,154
On disposals	(7,345)
Charge for year	3,969
At 31 March 2011	<u>12,778</u>
Net book values	
At 31 March 2011	<u>11,896</u>
At 31 March 2010	<u>16,706</u>

3. Creditors: amounts falling due within one year	2011 £	2010 £
Creditors include the following		
Secured creditors	<u>(8,660)</u>	<u>(13,327)</u>

24/7 Flooring Limited

Notes to the abbreviated financial statements for the year ended 31 March 2011

continued

4. Share capital	2011 £	2010 £
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>

5. Transactions with directors

Advances to directors

The following directors had interest free loans during the year The movements on these loans are as follows

	Amount owing		Maximum
	2011	2010	in year
	£	£	£
S W Basri	<u>23,712</u>	<u>-</u>	<u>23,712</u>