

**MAIDMENT FLOORING LIMITED**

**ABBREVIATED ACCOUNTS  
YEAR ENDED 31ST OCTOBER 2007**

**COMPANY NUMBER: 4544252**



**MAIDMENT FLOORING LIMITED**

**ABBREVIATED ACCOUNTS  
YEAR ENDED 31ST OCTOBER 2006**

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**MAIDMENT FLOORING LIMITED**  
**BALANCE SHEET AS AT 31ST OCTOBER 2007**

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		2007	2006
		£	£
	Notes		
<b>FIXED ASSETS</b>			
Intangible Assets	3	10,451	3,069
Tangible Assets	4	<u>3,000</u>	<u>3,600</u>
		13,451	6,669
<b>CURRENT ASSETS</b>			
Debtors	5	16,002	2,054
Cash at Bank		<u>1,756</u>	<u>9,295</u>
		17,758	11,349
<b>CREDITORS</b> Amounts falling due within one year		<u>29,095</u>	<u>14,720</u>
<b>NET CURRENT ASSETS/LIABILITIES</b>		<u>-11,337</u>	<u>-3,371</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	6	<u><u>2,114</u></u>	<u><u>3,298</u></u>
<b>CAPITAL AND RESERVES</b>			
Called-up Equity Share Capital	8	1	1
Profit and Loss Account	10	<u>2,113</u>	<u>3,297</u>
Reserves Carried Forward		<u><u>2,114</u></u>	<u><u>3,298</u></u>

For the financial period ended 31st October 2006 the company was entitled to exemption from audit under section 249 A (1) Companies Act 1985, and no notice has been deposited under section 249 B (2)

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its profit for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as is applicable to the company

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

These accounts were approved by the board of directors on 3-7-08. and were signed on its behalf by



**D. Maidment**  
Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
YEAR ENDED 31ST OCTOBER 2007**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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)

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the following Financial reporting Standards

-Financial Reporting Standards for Smaller Entities (effective January 2005),

-FRS 21 'Events after the Balance Sheet date (IAS 10)', and

-FRS 25 'Financial Instruments Disclosure and Presentation (IAS 32)'

Financial Reporting Standard for Smaller Entities (effective January 2005)

As a result of adopting the FRSSE 2005 no material changes have occurred in the financial year statements for the current and previous year

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date

This change in accounting policy has not resulted in a prior year adjustment for the company

FRS 25 'Financial Instruments Disclosure and Presentation (IAS 32)' and FRS 26 'Financial Instruments Measurement (IAS 39)'

FRS 25 has been adopted for Presentation only. The change in accounting policy has had no effect on the previous period

**Turnover**

The turnover in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**MAIDMENT FLOORING LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
YEAR ENDED 31ST OCTOBER 2007**

**1. ACCOUNTING POLICIES (contd)**

**Fixed Assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows -

Goodwill	Amortized over 10 years
Motor Vehicles	25% reducing value
Equipment	15% reducing value

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**NOTES TO THE ABBREVIATED ACCOUNTS  
YEAR ENDED 31ST OCTOBER 2007**

**2. OPERATING PROFIT**

Operating Profit is stated after charging:                      **2007**                      **2006**

Directors' emoluments	5432	5000
Depreciation	3307	906

**3. INTANGIBLE FIXED ASSETS**

	<b>GOODWILL</b>	<b>GOODWILL</b>
N B V At 31st October 2006	3600	4200
Amortization	<u>600</u>	<u>600</u>
N B V At 31st October 2007	<u>3000</u>	<u>3600</u>

**4. TANGIBLE FIXED ASSETS**

	Computer	Motor Vehicles	Equipment	Total
COST as at 31st October 2006		7,490	1,290	8,780
Disposals		7,490	-	7,490
Additions	580	12,431	-	13,011
As at 31st October 2007	<u>580</u>	<u>12,431</u>	<u>1,290</u>	<u>13,596</u>

**DEPRECIATION**

As at 31st October 2006		5,168	543	5,711
Disposals		5,168	-	5,168
Charge for the period	87	3,108	112	3,307
As at 31st October 2007	<u>87</u>	<u>3,108</u>	<u>655</u>	<u>3,850</u>

**NET BOOK VALUE**

As at 31st October 2007	<u>493</u>	<u>9,323</u>	<u>635</u>	<u>10,451</u>
As at 31st October 2006	<u>0</u>	<u>2,322</u>	<u>747</u>	<u>7,885</u>

**2,007**

**2,006**

**5. DEBTORS**

	<b>£</b>	<b>£</b>
Trade Debtors	16,002	2,054
	<u>16,002</u>	<u>2,054</u>

**NOTES TO THE ABBREVIATED ACCOUNTS  
YEAR ENDED 31ST OCTOBER 2007**

<b>6. CREDITORS - Amounts falling due within one year</b>	<b>2007</b>	<b>2006</b>
	£	£
Trade Creditors	11,505	6,521
Directors Current Accounts	4,805	542
Accruals and Deferred Income	2,300	2,400
VAT	4,065	2,174
PAYE	396	63
Corporation Tax	6,024	3,020
	<u>29,095</u>	<u>14,720</u>

**7. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr D Maidment throughout the period Mr D Maidment was the sole director and 100% shareholder  
No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

<b>8. SHARE CAPITAL</b>	<b>2007</b>	<b>2006</b>
	£	£
Authorised share capital		
5000 ordinary shares of £1 each	5000	5000
Allotted, called up and fully paid.	No	£
Ordinary shares of £1 each	1	1

**9. DIVIDENDS**

Dividends on equity shares		
Paid		
Equity dividends paid on ordinary shares	26,000	13,000

**10. PROFIT AND LOSS ACCOUNT**

Balance brought forward	3,297	-5,318
Profit for the financial year	24,816	21,615
Equity Dividends paid (FRS25)	26,000	13,000
Balance carried forward	<u>2,113</u>	<u>3,297</u>

**NOTES TO THE ABBREVIATED ACCOUNTS  
YEAR ENDED 31ST OCTOBER 2007****11. TAXATION****Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	<b>31.10.07</b>	<b>31.10.06</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax	6,024	3020
Under/overprovided tax	1,640	-
Corporation Tax	<u>7,664</u>	<u>3,020</u>
	<hr/>	<hr/>
Tax on profit on ordinary activities	<u>7,664</u>	<u>3,020</u>