

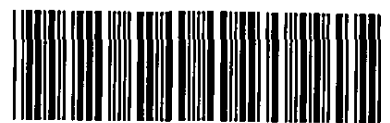
Registered number
4770258

Locks Heath Carpets Limited

Abbreviated Accounts

30 June 2010

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Locks Heath Carpets Limited
Abbreviated Balance Sheet
as at 30 June 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible assets	2	11,311	15,080
Tangible assets	3	<u>4,193</u>	<u>5,593</u>
		15,504	20,673
Current assets			
Stocks		4,296	6,562
Debtors		7,051	5,598
Cash at bank and in hand		<u>11,655</u>	<u>8,262</u>
		23,002	20,422
Creditors: amounts falling due within one year		<u>(32,215)</u>	<u>(31,319)</u>
Net current liabilities		(9,213)	(10,897)
Total assets less current liabilities		<u>6,291</u>	<u>9,776</u>
Creditors: amounts falling due after more than one year		(355)	(2,137)
Provisions for liabilities		(133)	(239)
Net assets		<u>5,803</u>	<u>7,400</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		5,703	7,300
Shareholders' funds		<u>5,803</u>	<u>7,400</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr D W Metherell
 Director

Approved by the board on 29 November 2010

Locks Heath Carpets Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2010

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Locks Heath Carpets Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2010

2 Intangible fixed assets

£

Cost

At 1 July 2009

37,694

At 30 June 2010

37,694

Amortisation

At 1 July 2009

22,614

Provided during the year

3,769

At 30 June 2010

26,383

Net book value

At 30 June 2010

11,311

At 30 June 2009

15,080

3 Tangible fixed assets

£

Cost

At 1 July 2009

13,527

At 30 June 2010

13,527

Depreciation

At 1 July 2009

7,934

Charge for the year

1,400

At 30 June 2010

9,334

Net book value

At 30 June 2010

4,193

At 30 June 2009

5,593

4 Share capital

2010

2009

2010

2009

No

No

£

£

Allotted, called up and fully paid

Ordinary shares of £1 each

100

100

100

100