ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2007

FOR

A B CARPETS & VINYLS LTD
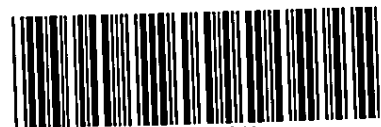
A B CARPETS & VINYLS LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2007

A B CARPETS & VINYLS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2007

DIRECTORS:	M Tompkins Mrs C Tompkins
SECRETARY:	Mrs C Tompkins
REGISTERED OFFICE:	76 Manchester Road Denton Manchester M34 3PS
REGISTERED NUMBER:	4822248 (England and Wales)
ACCOUNTANTS:	Usher Spiby & Co 76 Manchester Road Denton Manchester M34 3PS
BANKERS:	National Westminster Bank Plc Stockport Underbank Hall 10 Great Underbank Stockport Cheshire SK1 1LL

A B CARPETS & VINYLS LTD

ABBREVIATED BALANCE SHEET
31 JULY 2007

	Notes	31.7.07 £	£	31 7 06 £	£
FIXED ASSETS					
Tangible assets	2		4,756		509
CURRENT ASSETS					
Stocks		2,800		2,650	
Debtors		557		2,084	
Cash at bank		2,961		4,454	
		6,318		9,188	
CREDITORS					
Amounts falling due within one year		18,846		16,054	
NET CURRENT LIABILITIES			(12,528)		(6,866)
TOTAL ASSETS LESS CURRENT LIABILITIES			(7,772)		(6,357)
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			(7,774)		(6,359)
SHAREHOLDERS' FUNDS			(7,772)		(6,357)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for
(a)   ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
(b)   preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on   21\ 5\ 0 8   and were signed on its behalf by

M Tompkins - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2007

1   ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2   TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2006	666
Additions	5,723
At 31 July 2007	6,389
DEPRECIATION	
At 1 August 2006	157
Charge for year	1,476
At 31 July 2007	1,633
NET BOOK VALUE	
At 31 July 2007	4,756
At 31 July 2006	509

continued

3   CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	31.7.07 £	31 7 06 £
1,000,000	Ordinary	£1	1,000,000	1,000,000

Allotted, issued and fully paid

Number	Class	Nominal value	31.7.07 £	31 7 06 £
2	Ordinary	£1	2	2