

Registration number 05415193

# Stylistic Flooring & Joinery Limited

Unaudited Abbreviated Accounts

for the Year Ended 29 February 2012



Neil Wilson & Co Chartered Accountants  
42a Walnut Road  
Torquay  
Devon  
TQ2 6HS

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**Stylistic Flooring & Joinery Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
Stylistic Flooring & Joinery Limited  
for the Year Ended 29 February 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Stylistic Flooring & Joinery Limited for the year ended 29 February 2012 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Stylistic Flooring & Joinery Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Stylistic Flooring & Joinery Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stylistic Flooring & Joinery Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Stylistic Flooring & Joinery Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Stylistic Flooring & Joinery Limited. You consider that Stylistic Flooring & Joinery Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Stylistic Flooring & Joinery Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Neil Wilson & Co Chartered Accountants  
42a Walnut Road  
Torquay  
Devon  
TQ2 6HS  
31 October 2012

**Stylistic Flooring & Joinery Limited**  
**(Registration number: 05415193)**  
**Abbreviated Balance Sheet at 29 February 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible fixed assets		1,998	2,665
<b>Current assets</b>			
Stocks		810	-
Debtors	3	3,541	4,085
Cash at bank and in hand		45	80
		4,396	4,165
Creditors Amounts falling due within one year		(9,831)	(4,142)
Net current (liabilities)/assets		(5,435)	23
Net (liabilities)/assets		(3,437)	2,688
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		(3,439)	2,686
Shareholders' (deficit)/funds		(3,437)	2,688

For the year ending 29 February 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the director on 31 October 2012



Mr Michael Smith  
Director

## **Stylistic Flooring & Joinery Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 29 February 2012**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Going concern**

The officers, as sole shareholders and the company's major creditor, have undertaken to support the business in the long term

##### **Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% reducing balance basis
Office equipment	25% reducing balance basis

##### **Work in progress**

Work in progress is valued at the lower of cost and net realisable value after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

**Stylistic Flooring & Joinery Limited**

**Notes to the Abbreviated Accounts for the Year Ended 29 February 2012**

*..... continued*

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 March 2011	<u>3,554</u>	<u>3,554</u>
At 29 February 2012	<u>3,554</u>	<u>3,554</u>
<b>Depreciation</b>		
At 1 March 2011	889	889
Charge for the year	<u>667</u>	<u>667</u>
At 29 February 2012	<u>1,556</u>	<u>1,556</u>
<b>Net book value</b>		
At 29 February 2012	<u>1,998</u>	<u>1,998</u>
At 28 February 2011	<u>2,665</u>	<u>2,665</u>

# **Stylistic Flooring & Joinery Limited**

## **Notes to the Abbreviated Accounts for the Year Ended 29 February 2012**

*..... continued*

### **3 Debtors**

Debtors includes £nil (2011 - £nil) receivable after more than one year

### **4 Share capital**

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### **5 Related party transactions**

Director's advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
Mr Michael Smith	<u>(8,461)</u>	<u>-</u>	<u>(1,961)</u>	<u>-</u>