SIGNED.

COMPANY REGISTRATION NUMBER 5457636

# ACACIA CARPETS LIMITED

# UNAUDITED ABBREVIATED ACCOUNTS

## 30 SEPTEMBER 2008

MONDAY

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CP1 18/05/2009 271

COMPANIES HOUSE


KIRBY ROOKYARD & CO

Chartered Accountants

1 Castle Court

St Peters Street

Colchester

Essex

CO1 1EW

# ACACIA CARPETS LIMITED

## ABBREVIATED ACCOUNTS

## PERIOD FROM 1 JUNE 2007 TO 30 SEPTEMBER 2008

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# ACACIA CARPETS LIMITED

## ABBREVIATED BALANCE SHEET

### 30 SEPTEMBER 2008

| | Note | 30 Sep 08 £ | £ | 31 May 07 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | 2 | | | | |
| Intangible assets | | | 56,000 | | - |
| Tangible assets | | | 36,075 | | - |
| | | | 92,075 | | - |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 3,600 | | - | |
| Debtors | | 130,517 | | 1 | |
| Cash at bank and in hand | | 214 | | - | |
| | | 134,331 | | 1 | |
| **CREDITORS: Amounts falling due within one year** | | 194,722 | | - | |
| **NET CURRENT (LIABILITIES)/ASSETS** | | | (60,391) | | 1 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 31,684 | | 1 |
| **CREDITORS: Amounts falling due after more than one year** | | | 22,849 | | - |
| **PROVISIONS FOR LIABILITIES** | | | 5,175 | | - |
| | | | 3,660 | | 1 |
| **CAPITAL AND RESERVES** | | | | | |
| Called-up equity share capital | 3 | | 100 | | 1 |
| Profit and loss account | | | 3,560 | | - |
| **SHAREHOLDERS' FUNDS** | | | 3,660 | | 1 |

The Balance sheet continues on the following page.

**The notes on pages 3 to 5 form part of these abbreviated accounts.**

# ACACIA CARPETS LIMITED

**ABBREVIATED BALANCE SHEET** ***(continued)***

**30 SEPTEMBER 2008**

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 8 May 2009, and are signed on their behalf by:

S Mower

S Mower

Jason Mower

J Mower

**The notes on pages 3 to 5 form part of these abbreviated accounts.**

# ACACIA CARPETS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

## PERIOD FROM 1 JUNE 2007 TO 30 SEPTEMBER 2008

### 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 2007).

**Turnover**

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

**Amortisation**

Amortisation 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 | - | 20% Straight Line over five years |

**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:

| | | |
|---|---|---|
| Plant and Equipment | - | 15% Reducing Balance |
| Office Equipment | - | 15% Reducing Balance |
| Motor Vehicles | - | 25% 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.

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**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 at a constant rate of charge on the balance of capital repayments outstanding.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# ACACIA CARPETS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

## PERIOD FROM 1 JUNE 2007 TO 30 SEPTEMBER 2008

### 1. ACCOUNTING POLICIES *(continued)*

**Deferred taxation**

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.

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.

### 2. FIXED ASSETS

| | Intangible Assets £ | Tangible Assets £ | Total £ |
|---|---|---|---|
| **COST** | | | |
| Additions | 70,000 | 40,925 | 110,925 |
| Disposals | – | (962) | (962) |
| **At 30 September 2008** | 70,000 | 39,963 | 109,963 |
| **DEPRECIATION** | | | |
| Charge for period | 14,000 | 2,950 | 16,950 |
| On disposals | – | 938 | 938 |
| **At 30 September 2008** | 14,000 | 3,888 | 17,888 |
| **NET BOOK VALUE** | | | |
| **At 30 September 2008** | 56,000 | 36,075 | 92,075 |
| At 31 May 2007 | – | – | – |

### 3. SHARE CAPITAL

**Authorised share capital:**

| | 30 Sep 08 £ | 31 May 07 £ |
|---|---|---|
| 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |

**3. SHARE CAPITAL** ***(continued)***

**Allotted, called up and fully paid:**

| | 30 Sep 08 | | 31 May 07 | |
|---|---|---|---|---|
| | No | £ | No | £ |
| Ordinary shares of £1 each | 100 | 100 | 1 | 1 |

A further 99 Ordinary £1 shares were allotted on 2 August 2007.