

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008
FOR
A & S JAMES FLOORING LIMITED



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for the year ended 31 December 2008**

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A & S JAMES FLOORING LIMITED
COMPANY INFORMATION
for the year ended 31 December 2008

DIRECTOR: S C James

SECRETARY: A C James

REGISTERED OFFICE: 24 Cornwall Road
Dorchester
Dorset
DT1 1RX

REGISTERED NUMBER: 05589272 (England and Wales)

ACCOUNTANTS: Read Woodruff
Chartered Accountants
24 Cornwall Road
Dorchester
Dorset
DT1 1RX

ABBREVIATED BALANCE SHEET
31 December 2008

	Notes	2008 £	£	2007 £	£
FIXED ASSETS					
Tangible assets	2		5,383		-
CURRENT ASSETS					
Stocks		15,920		1,227	
Debtors		15,817		16,958	
Cash at bank		7,518		6,623	
		39,255		24,808	
CREDITORS					
Amounts falling due within one year	3	37,859		24,461	
NET CURRENT ASSETS			1,396		347
TOTAL ASSETS LESS CURRENT LIABILITIES			6,779		347
CREDITORS					
Amounts falling due after more than one year	3		(3,803)		-
PROVISIONS FOR LIABILITIES			(1,130)		-
NET ASSETS			1,846		347
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			1,844		345
SHAREHOLDERS' FUNDS			1,846		347

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 director on 14 October 2009 and were signed by:


S C James - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2008

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>5,650</u>
At 31 December 2008	<u>5,650</u>
DEPRECIATION	
Charge for year	<u>267</u>
At 31 December 2008	<u>267</u>
NET BOOK VALUE	
At 31 December 2008	<u><u>5,383</u></u>

3. CREDITORS

Creditors include an amount of £5,686 for which security has been given.

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
1,000	Ordinary	£1	<u>£ 1,000</u>	<u>£ 1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
2	Ordinary	£1	<u>£ 2</u>	<u>£ 2</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2008**

5. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 December 2008 and 31 December 2007:

	2008	2007
	£	£
S C James		
Balance outstanding at start of year	-	4,085
Balance outstanding at end of year	6,076	-
Maximum balance outstanding during year	<u>6,076</u>	<u>4,085</u>