

Company Registration No. 05681475 (England and Wales)

**PRESTON ROAD CARPETS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**PRESTON ROAD CARPETS LIMITED**

Company Registration No. 05681475(England and Wales)

**ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2013**

|  | Notes | 2013<br>£ | £         | 2012<br>£ | £         |
|--|-------|-----------|-----------|-----------|-----------|
| <b>Fixed assets</b>  |       |           |           |           |           |
| Intangible assets  | 2     | 75,883    |           | 81,683    |           |
| Tangible assets  | 2     | 61,559    |           | 56,183    |           |
|  |       |           | 137,442   |           | 137,866   |
| <b>Current assets</b>  |       |           |           |           |           |
| Stocks   |       | 26,000    |           | 45,000    |           |
| Debtors  |       | 12,481    |           | 9,016     |           |
| Cash at bank and in hand                                       |       | 1,135     |           | -         |           |
|  |       |           | 39,616    |           | 54,016    |
| <b>Creditors: amounts falling due within one year</b>          |       | (155,807) |           | (180,563) |           |
| <b>Net current liabilities</b>                                 |       |           | (116,191) |           | (126,547) |
| <b>Total assets less current liabilities</b>                   |       |           | 21,251    |           | 11,319    |
| <b>Creditors: amounts falling due after more than one year</b> |       |           | (3,630)   |           | (1,307)   |
| <b>Provisions for liabilities</b>                              |       |           | (3,676)   |           | (2,081)   |
|  |       |           | 13,945    |           | 7,931     |
| <b>Capital and reserves</b>                                    |       |           |           |           |           |
| Called up share capital  | 3     | 100       |           | 100       |           |
| Profit and loss account  |       | 13,845    |           | 7,831     |           |
| <b>Shareholders' funds</b>                                     |       |           | 13,945    |           | 7,931     |

**PRESTON ROAD CARPETS LIMITED**  
**Company Registration No. 05681475(England and Wales)**  
**ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2013**

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For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. 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 ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 17 December 2013

J Finney  
**Director**

B Finney  
**Director**

# **PRESTON ROAD CARPETS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |                            |
|--------------------------------|----------------------------|
| Land and buildings Leasehold   | Over the term of the lease |
| Fixtures, fittings & equipment | 15% reducing balance       |
| Motor vehicles                 | 25% reducing balance       |

#### **1.6 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### **1.7 Stock**

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

#### **1.8 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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# PRESTON ROAD CARPETS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2013

| 2 Fixed assets        |  | Intangible assets | Tangible assets | Total    |
|-----------------------|--|-------------------|-----------------|----------|
|                       |  | £                 | £               | £        |
| <b>Cost</b>           |  |                   |                 |          |
| At 1 April 2012       |  | 116,000           | 75,883          | 191,883  |
| Additions             |  | -                 | 15,683          | 15,683   |
| Disposals             |  | -                 | (13,960)        | (13,960) |
| At 31 March 2013      |  | 116,000           | 77,606          | 193,606  |
| <b>Depreciation</b>   |  |                   |                 |          |
| At 1 April 2012       |  | 34,317            | 19,700          | 54,017   |
| On disposals          |  | -                 | (10,139)        | (10,139) |
| Charge for the year   |  | 5,800             | 6,486           | 12,286   |
| At 31 March 2013      |  | 40,117            | 16,047          | 56,164   |
| <b>Net book value</b> |  |                   |                 |          |
| At 31 March 2013      |  | 75,883            | 61,559          | 137,442  |
| At 31 March 2012      |  | 81,683            | 56,183          | 137,866  |

| 3 Share capital                           |  | 2013  | 2012  |
|---|--|-------|-------|
|   |  | £     | £     |
| <b>Authorised</b>                         |  |       |       |
| 1,000 Ordinary shares of £1 each          |  | 1,000 | 1,000 |
| <b>Allotted, called up and fully paid</b> |  |       |       |
| 100 Ordinary shares of £1 each            |  | 100   | 100   |

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