

Company Registration No. 5681475 (England and Wales)

PRESTON ROAD CARPETS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

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PRESTON ROAD CARPETS LIMITED

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PRESTON ROAD CARPETS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	2	99,083		104,883	
Tangible assets	2	13,375		17,739	
		<u>112,458</u>		<u>122,622</u>	
Current assets					
Stocks		14,500		20,500	
Debtors		14,553		12,866	
		<u>29,053</u>		<u>33,366</u>	
Creditors: amounts falling due within one year		<u>(128,854)</u>		<u>(141,131)</u>	
Net current liabilities		<u>(99,801)</u>		<u>(107,765)</u>	
Total assets less current liabilities		<u>12,657</u>		<u>14,857</u>	
Creditors: amounts falling due after more than one year		(6,575)		(5,302)	
Provisions for liabilities		(806)		(569)	
		<u>5,276</u>		<u>8,986</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		5,176		8,886	
Shareholders' funds		<u>5,276</u>		<u>8,986</u>	

PRESTON ROAD CARPETS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2009

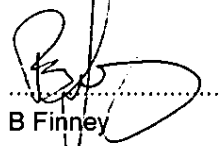
In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

Approved by the Board for issue on 28 October 2009


J Finney
Director


B Finney
Director

PRESTON ROAD CARPETS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2009

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 January 2007).

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:

Fixtures, fittings & equipment	15% Reducing Balance
Motor vehicles	25% Reducing Balance

1.6 Stock

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

1.7 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.

PRESTON ROAD CARPETS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2008 & at 31 March 2009	116,000	22,686	138,686
Depreciation			
At 1 April 2008	11,117	4,947	16,064
Charge for the year	5,800	4,364	10,164
At 31 March 2009	16,917	9,311	26,228
Net book value			
At 31 March 2009	99,083	13,375	112,458
At 31 March 2008	104,883	17,739	122,622

3 Share capital

	2009 £	2008 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100