

**Registration number 05742781**

**Floormaster Limited**

**Abbreviated accounts**

**For the year ended 28 February 2011**

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# **Floormaster Limited**

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**Floormaster Limited**

**Abbreviated balance sheet  
as at 28 February 2011**

		<b>2011</b>		<b>2010</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		124,000		148,000
Tangible assets	<b>2</b>		22,871		30,496
			<u>146,871</u>		<u>178,496</u>
<b>Current assets</b>					
Stocks		29,124		24,622	
Debtors		29,115		48,269	
Cash at bank and in hand		8,059		61	
		<u>66,298</u>		<u>72,952</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(55,376)</u>		<u>(192,676)</u>	
<b>Net current assets/(liabilities)</b>			<u>10,922</u>		<u>(119,724)</u>
<b>Total assets less current liabilities</b>			157,793		58,772
<b>Creditors: amounts falling due after more than one year</b>	<b>3</b>		(154,196)		(36,336)
<b>Provisions for liabilities</b>			<u>(3,085)</u>		<u>(4,450)</u>
<b>Net assets</b>			<u>512</u>		<u>17,986</u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		2		2
Profit and loss account			510		17,984
<b>Shareholders' funds</b>			<u>512</u>		<u>17,986</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**Floormaster Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 28 February 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 28 February 2011 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 12 August 2011 and signed on its behalf by

**Mr I. M. Deacey**  
**Director**



**Registration number 05742781**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **Floormaster Limited**

### **Notes to the abbreviated financial statements for the year ended 28 February 2011**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

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

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

##### **1.5. 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 constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.6. Stock**

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

##### **1.7. 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.

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.

**Floormaster Limited**

**Notes to the abbreviated financial statements  
for the year ended 28 February 2011**

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<b>2. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 March 2010	240,000	61,263	301,263
At 28 February 2011	<u>240,000</u>	<u>61,263</u>	<u>301,263</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 March 2010	92,000	30,767	122,767
Charge for year	<u>24,000</u>	<u>7,625</u>	<u>31,625</u>
At 28 February 2011	<u>116,000</u>	<u>38,392</u>	<u>154,392</u>
<b>Net book values</b>			
At 28 February 2011	<u>124,000</u>	<u>22,871</u>	<u>146,871</u>
At 28 February 2010	<u>148,000</u>	<u>30,496</u>	<u>178,496</u>
 <b>3. Creditors: amounts falling due after more than one year</b>		<b>2011 £</b>	<b>2010 £</b>
Creditors include the following			
Instalments repayable after more than five years		<u>-</u>	<u>4,138</u>
The bank loan and overdraft are secured			
Other creditors represents amounts outstanding under the CVA arrangement			
 <b>4. Share capital</b>		<b>2011 £</b>	<b>2010 £</b>
<b>Authorised</b>			
1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>
 <b>Equity Shares</b>			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>