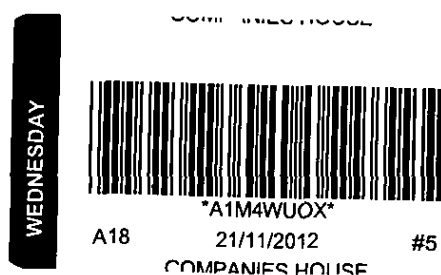


Registration number 06313183

Floorite (North West) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2012



Floorite (North West) Ltd
Contents

Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 5

Floorite (North West) Ltd
(Registration number: 06313183)
Abbreviated Balance Sheet at 30 September 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		960	-
Tangible fixed assets		<u>5,078</u>	<u>6,772</u>
		<u>6,038</u>	<u>6,772</u>
Current assets			
Stocks		10,000	10,000
Debtors		3,667	8,548
Cash at bank and in hand		<u>32</u>	<u>2</u>
		13,699	18,550
Creditors Amounts falling due within one year	3	<u>(17,599)</u>	<u>(24,161)</u>
Net current liabilities		<u>(3,900)</u>	<u>(5,611)</u>
Total assets less current liabilities		2,138	1,161
Provisions for liabilities		<u>(796)</u>	<u>(832)</u>
Net assets		<u>1,342</u>	<u>329</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>1,242</u>	<u>229</u>
Shareholders' funds		<u>1,342</u>	<u>329</u>

Floorite (North West) Ltd
(Registration number: 06313183)
Abbreviated Balance Sheet at 30 September 2012

..... continued


For the year ending 30 September 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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 complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 12/11/12 and signed on its behalf by


Mr Simon Morgan
Director

Floorite (North West) Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 September 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

Goodwill is the difference between the fair value of the consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

Positive Goodwill is capitalised, classed as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Goodwill	20% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Floorite (North West) Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 September 2012

..... continued

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2011	-	16,990	16,990
Additions	1,200	-	1,200
At 30 September 2012	1,200	16,990	18,190
Depreciation			
At 1 October 2011	-	10,218	10,218
Charge for the year	240	1,694	1,934
At 30 September 2012	240	11,912	12,152
Net book value			
At 30 September 2012	960	5,078	6,038
At 30 September 2011	-	6,772	6,772

Floorite (North West) Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 September 2012

..... *continued*

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2012	2011
	£	£
Amounts falling due within one year	<u>7,363</u>	<u>12,134</u>

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5 Related party transactions

Directors' advances and credits

	2012		2011	
	Advance/ Credit £	2012 Repaid £	Advance/ Credit £	2011 Repaid £
Mr Simon Morgan				
Loan from company, non-interest bearing and repayable on demand	<u>1,834</u>	<u>-</u>	<u>3,980</u>	<u>-</u>
Mrs Victoria Kweki Morgan Quaynor				
Loan from Company, non-interest bearing and repayable on demand	<u>1,834</u>	<u>-</u>	<u>3,980</u>	<u>-</u>