

Registration number 06313183

# Floorite (North West) Ltd

Unaudited Abbreviated Accounts  
for the Year Ended 30 September 2010

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## **Floorite (North West) Ltd**

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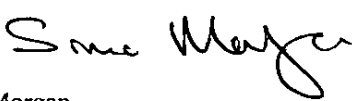
**Floorite (North West) Ltd**  
**Abbreviated Balance Sheet as at 30 September 2010**

		2010	2009
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	9,031	10,691
<b>Current assets</b>			
Stocks		10,000	5,000
Debtors		2,001	20,847
Cash at bank and in hand		519	2,970
		<u>12,520</u>	<u>28,817</u>
<b>Creditors: Amounts falling due within one year</b>	3	<u>(28,500)</u>	<u>(29,688)</u>
<b>Net current liabilities</b>		<u>(15,980)</u>	<u>(871)</u>
<b>Total assets less current liabilities</b>		(6,949)	9,820
<b>Creditors: Amounts falling due after more than one year</b>	3	<u>(1,142)</u>	<u>(14,401)</u>
<b>Net liabilities</b>		<u>(8,091)</u>	<u>(4,581)</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss reserve		<u>(8,191)</u>	<u>(4,681)</u>
<b>Shareholders' deficit</b>		<u>(8,091)</u>	<u>(4,581)</u>

For the financial year ended 30 September 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 31/1/11 and signed on its behalf by



S Morgan  
Director

The notes on pages 2 to 4 form an integral part of these financial statements

## **Floorite (North West) Ltd**

### **Notes to the abbreviated accounts for the Year Ended 30 September 2010**

#### **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)

##### **Going concern**

The directors have indicated they will continue to support the company for the next 12 months and accordingly the accounts have been prepared on a going concern basis

##### **Turnover**

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

##### **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

Plant and machinery	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis
Motor vehicles	25% reducing balance basis

##### **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

##### **Hire purchase and finance lease contracts**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

##### **Operating leases**

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.

## Floorite (North West) Ltd

### Notes to the abbreviated accounts for the Year Ended 30 September 2010

*continued*

#### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
As at 1 October 2009	15,640
Additions	<u>1,350</u>
As at 30 September 2010	<u>16,990</u>
<b>Depreciation</b>	
As at 1 October 2009	4,949
Charge for the year	<u>3,010</u>
As at 30 September 2010	<u>7,959</u>
<b>Net book value</b>	
As at 30 September 2010	<u>9,031</u>
As at 30 September 2009	<u>10,691</u>

#### 3 Creditors

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

	2010 £	2009 £
Amounts falling due within one year	1,714	1,714
Amounts falling due after more than one year	<u>1,142</u>	<u>2,857</u>
Total secured creditors	<u>2,856</u>	<u>4,571</u>

#### 4 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Floorite (North West) Ltd**

**Notes to the abbreviated accounts for the Year Ended 30 September 2010**

*continued*

**5 Related parties**

**Director's loan account**

The following balance owed to/(by) the director was outstanding at the year end

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Mr and Mrs Morgan	<u>(2,001)</u>	<u>11,544</u>

No interest is charged in respect of this balance