

Abbreviated Unaudited Accounts

for the Year Ended 31 May 2015

for

A & M C Limited

Trading as

The Carpet Loft

A & M C Limited (Registered number: 06898131)
Trading as The Carpet Loft

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for the Year Ended 31 May 2015

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A & M C Limited
Trading as The Carpet Loft

Company Information
for the Year Ended 31 May 2015

DIRECTOR: Mrs M C E Cairns

REGISTERED OFFICE: 18 Wesley Street
Castleford
West Yorkshire
WF10 1AE

REGISTERED NUMBER: 06898131 (England and Wales)

ACCOUNTANTS: AccountsAide
18 Wesley Street
Castleford
West Yorkshire
WF10 1AE

A & M C Limited (Registered number: 06898131)
Trading as The Carpet Loft

Abbreviated Balance Sheet
31 May 2015

	Notes	31.5.15 £	£	31.5.14 £	£
FIXED ASSETS					
Tangible assets	2		13,708		17,216
CURRENT ASSETS					
Stocks		30,000		25,000	
Debtors		-		22	
Cash at bank and in hand		<u>24,519</u>		<u>16,282</u>	
		54,519		41,304	
CREDITORS					
Amounts falling due within one year		<u>22,357</u>		<u>34,552</u>	
NET CURRENT ASSETS			<u>32,162</u>		<u>6,752</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			45,870		23,968
CREDITORS					
Amounts falling due after more than one year			<u>11,650</u>		<u>15,533</u>
NET ASSETS			<u>34,220</u>		<u>8,435</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>34,218</u>		<u>8,433</u>
SHAREHOLDERS' FUNDS			<u>34,220</u>		<u>8,435</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

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Abbreviated Balance Sheet - continued
31 May 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 8 February 2016 and were signed by:

Mrs M C E Cairns - Director

The notes form part of these abbreviated accounts

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2014	24,334
Additions	<u>3,095</u>
At 31 May 2015	<u>27,429</u>
DEPRECIATION	
At 1 June 2014	7,118
Charge for year	<u>6,603</u>
At 31 May 2015	<u>13,721</u>
NET BOOK VALUE	
At 31 May 2015	<u>13,708</u>
At 31 May 2014	<u>17,216</u>

A & M C Limited (Registered number: 06898131)
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Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2015

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.15 £	31.5.14 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.