

Registered number
07143094

Absolute Flooring (South West) Limited

Unaudited Abbreviated Accounts

31 March 2013



Absolute Flooring (South West) Limited
Registered number: 07143094
Abbreviated Balance Sheet
as at 31 March 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	58,462	43,882
Current assets			
Stocks		25,187	8,881
Debtors		132,921	104,249
Cash at bank and in hand		100	26,330
		<u>158,208</u>	<u>139,460</u>
Creditors, amounts falling due within one year		(174,200)	(155,106)
Net current liabilities		<u>(15,992)</u>	<u>(15,646)</u>
Total assets less current liabilities		<u>42,470</u>	<u>28,236</u>
Creditors amounts falling due after more than one year		(13,686)	(13,634)
Provisions for liabilities		(9,306)	(6,526)
Net assets		<u>19,478</u>	<u>8,076</u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		19,278	7,876
Shareholders' funds		<u>19,478</u>	<u>8,076</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr D Jones
Director

Approved by the board on 17 July 2013

Absolute Flooring (South West) Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2013

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% Reducing Balance and 20% Straight Line
Motor vehicles	25% Reducing Balance

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing

Income from operating leases is recognised on a straight line basis over the life of the lease

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations 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

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Grants received

Grants received in relation to capital assets are capitalised as deferred income and included in other creditors. The deferred income is released to other income over the useful economic life of the asset on a straight line basis. Grants received in relation to revenue expenditure are recognised as other income at the time of receipt

Absolute Flooring (South West) Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2013

2 Tangible fixed assets

£

Cost

At 1 April 2012

74,581

Additions

32,079

At 31 March 2013

106,660

Depreciation

At 1 April 2012

30,699

Charge for the year

17,499

At 31 March 2013

48,198

Net book value

At 31 March 2013

58,462

At 31 March 2012

43,882

3 Loans

2013

2012

£

£

Creditors include

Secured bank loans

11,380

-

4 Share capital

**Nominal
value**

**2013
Number**

**2013
£**

**2012
£**

Allotted, called up and fully paid

Ordinary shares

£1 each

100

100

100

B Ordinary shares

£1 each

100

100

100

200

200