

COMPANY REGISTRATION NUMBER 07930607

VALLEY CARPETS (STAVELEY) LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2013

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VALLEY CARPETS (STAVELEY) LIMITED

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VALLEY CARPETS (STAVELEY) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£
Fixed assets			
Intangible assets	2		90,000
Current assets			
Stocks		2,850	
Debtors		5,318	
Cash at bank and in hand		28,921	
		<u>37,089</u>	
Creditors: amounts falling due within one year		<u>(90,589)</u>	
Net current liabilities			<u>(53,500)</u>
Total assets less current liabilities			<u>36,500</u>
Creditors: amounts falling due after more than one year			<u>(46,014)</u>
			<u>(9,514)</u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			<u>(9,614)</u>
Shareholders' funds			<u>(9,514)</u>

VALLEY CARPETS (STAVELEY) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2013

For the financial period ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

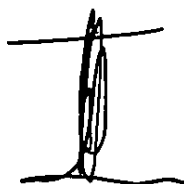
Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 28 June 2013

T R Vaughan
Director



Company Registration No. 07930607

VALLEY CARPETS (STAVELEY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

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

The directors consider that the accounts should be prepared on a going concern basis as the company has incurred high costs due to the period being its first year of trading. The directors believe that these costs will be reduced in the future and that the company will become profitable in future periods. The directors will continue to support the business until that time.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover is recognised when the goods and services are physically delivered to the customer.

1.3 Goodwill

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

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

VALLEY CARPETS (STAVELEY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2013

2 Fixed assets

	Intangible assets £
Cost	
At 31 January 2012	-
Additions	100,000
At 31 March 2013	100,000
Depreciation	
At 31 January 2012	-
Charge for the period	10,000
At 31 March 2013	10,000
Net book value	
At 31 March 2013	90,000

3 Share capital

	2013 £
Allotted, called up and fully paid	
10 Ordinary 'A' shares of £1 each	10
10 Ordinary 'B' shares of £1 each	10
40 Ordinary 'C' shares of £1 each	40
40 Ordinary 'D' shares of £1 each	40
	100

During the period, 100 ordinary shares of £1 each were allotted and fully paid at par for cash consideration