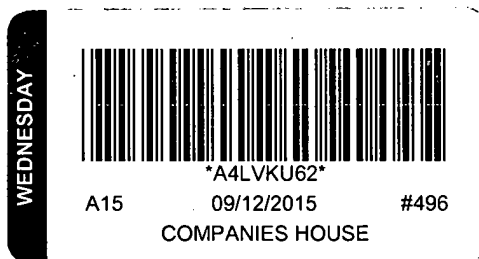


COMPANY REGISTRATION NUMBER 07930607

**VALLEY CARPETS (STAVELEY) LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**



# VALLEY CARPETS (STAVELEY) LIMITED

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# **VALLEY CARPETS (STAVELEY) LIMITED**

## **ABBREVIATED BALANCE SHEET**

**AS AT 31 MARCH 2015**

		2015		2014	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		70,000		80,000
Tangible assets	2		634		947
			<u>70,634</u>		<u>80,947</u>
<b>Current assets</b>					
Stocks		6,075		5,196	
Debtors		5,381		10,108	
Cash at bank and in hand		29,972		14,155	
		<u>41,428</u>		<u>29,459</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(96,472)</u>		<u>(81,362)</u>	
<b>Net current liabilities</b>			<u>(55,044)</u>		<u>(51,903)</u>
<b>Total assets less current liabilities</b>			<u>15,590</u>		<u>29,044</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(9,674)</u>		<u>(18,079)</u>
			<u>5,916</u>		<u>10,965</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			5,816		10,865
<b>Shareholders' funds</b>			<u>5,916</u>		<u>10,965</u>

## **VALLEY CARPETS (STAVELEY) LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2015**

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For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

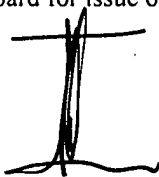
**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its financial statements for the year 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 18 June 2015

Mr T R Vaughan  
**Director**



**Company Registration No. 07930607**

# **VALLEY CARPETS (STAVELEY) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2015**

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### **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 will continue to financially support the company and will not withdraw from their directors' loan accounts unless cash flow permits. In the directors' opinion it will be appropriate to prepare the accounts on a going concern basis.

#### **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 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33% straight line
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#### **1.5 Leasing**

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

#### **1.6 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 YEAR ENDED 31 MARCH 2015

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2014 & at 31 March 2015	100,000	947	100,947
<b>Depreciation</b>			
At 1 April 2014	20,000	-	20,000
Charge for the year	10,000	313	10,313
At 31 March 2015	30,000	313	30,313
<b>Net book value</b>			
At 31 March 2015	70,000	634	70,634
At 31 March 2014	80,000	947	80,947

#### 3 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
10 Ordinary 'A' shares of £1 each	10	10
10 Ordinary 'B' shares of £1 each	10	10
40 Ordinary 'C' shares of £1 each	40	40
40 Ordinary 'D' shares of £1 each	40	40
	100	100