

Registered Number 06468445

24/7 Floorcovering Services Ltd

Abbreviated Accounts

31 January 2012

24/7 Floorcovering Services Ltd

Registered Number 06468445

Company Information

Registered Office:

58 Kinson Road
Bournemouth
Dorset
BH10 4AN

Reporting Accountants:

S A Gillingham Accountancy Limited

58 Kinson Road
Wallisdown
Bournemouth
Dorset
BH10 4AN

Balance Sheet as at 31 January 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	6,776	8,835
		<u>6,776</u>	<u>8,835</u>
Current assets			
Stocks		675	700
Debtors		23,199	7,406
Cash at bank and in hand		2,967	930
Total current assets		<u>26,841</u>	<u>9,036</u>
Creditors: amounts falling due within one year		(31,806)	(15,613)
Net current assets (liabilities)		(4,965)	(6,577)
Total assets less current liabilities		<u>1,811</u>	<u>2,258</u>
Creditors: amounts falling due after more than one year		0	(1,142)
Provisions for liabilities		(436)	(649)
Total net assets (liabilities)		<u>1,375</u>	<u>467</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		1,373	465
Shareholders funds		<u>1,375</u>	<u>467</u>

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- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 October 2012

And signed on their behalf by:

S Moran, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2012

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.

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 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.

Depreciation

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

Plant and machinery	20% on reducing balance
Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	Total
	£
Cost	
At 01 February 2011	20,007
Additions	133
Disposals	(85)
At 31 January 2012	<u>20,055</u>
Depreciation	
At 01 February 2011	11,172
Charge for year	2,149

On disposals	-	<u>(42)</u>
At 31 January 2012	-	<u>13,279</u>

Net Book Value

At 31 January 2012		6,776
At 31 January 2011	-	<u>8,835</u>

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2