

Registration number 07037170

Castle Carpet Warehouse Limited
Abbreviated accounts
for the year ended 31 December 2012

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Castle Carpet Warehouse Limited

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Castle Carpet Warehouse Limited

**Abbreviated balance sheet
as at 31 December 2012**

		2012		2011	
Notes	£	£	£	£	£
Fixed assets					
Intangible assets	2		1		6,666
Tangible assets	2		13,252		7,071
			13,253		13,737
Current assets					
Stocks		26,000		15,000	
Cash at bank and in hand		95,211		83,382	
		121,211		98,382	
Creditors: amounts falling due within one year		(83,225)		(76,074)	
Net current assets			37,986		22,308
Total assets less current liabilities			51,239		36,045
Creditors: amounts falling due after more than one year			-		(1,349)
Net assets			51,239		34,696
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			51,237		34,694
Shareholders' funds			51,239		34,696

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Castle Carpet Warehouse Limited

Abbreviated balance sheet (continued)

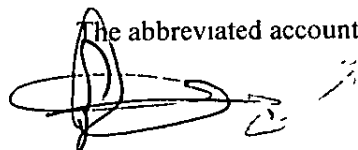
**Director's statements required by Sections 475(2) and (3)
for the year ended 31 December 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2012 , and
- (c) that we acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 10 March 2013 and signed on its behalf by



Stephen Fletcher
Director

Director

Registration number 07037170

The notes on pages 3 to 5 form an integral part of these financial statements

Castle Carpet Warehouse Limited

Notes to the abbreviated financial statements for the year ended 31 December 2012

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Sales represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 3 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Motor vehicles - 33 3% Straight Line

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

1.6. Stock

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

Castle Carpet Warehouse Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2012**

continued

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Castle Carpet Warehouse Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2012**

continued

2	Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
	Cost			
	At 1 January 2012	20,000	16,259	36,259
	Additions	-	17,401	17,401
	At 31 December 2012	<u>20,000</u>	<u>33,660</u>	<u>53,660</u>
	Depreciation and Provision for diminution in value			
	At 1 January 2012	13,333	9,188	22,521
	Charge for year	6,666	11,220	17,886
	At 31 December 2012	<u>19,999</u>	<u>20,408</u>	<u>40,407</u>
	Net book values			
	At 31 December 2012	<u>1</u>	<u>13,252</u>	<u>13,253</u>
	At 31 December 2011	<u>6,667</u>	<u>7,071</u>	<u>13,738</u>
3.	Share capital		2012 £	2011 £
	Authorised			
	10,000 Ordinary shares of 1 each		<u>10,000</u>	<u>10,000</u>
	Allotted, called up and fully paid			
	2 Ordinary shares of 1 each		<u>2</u>	<u>2</u>
	Equity Shares			
	2 Ordinary shares of 1 each		<u>2</u>	<u>2</u>