

Registration number 2764751

**Carpet Design (Witham) Limited**

**Abbreviated accounts**

**for the year ended 31 March 2005**



# Carpet Design (Witham) Limited

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**Carpet Design (Witham) Limited**

**Accountants' report on the unaudited financial statements to the directors of  
Carpet Design (Witham) Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2005 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

*Kay Peters & Co.*

**Kay Peters & Co.  
Chartered Certified Accountants  
Suite 2.02 New Loom House  
101 Back Church Lane  
London  
E1 1LU**

**Date: 12 December 2005**

**Carpet Design (Witham) Limited**

**Abbreviated balance sheet  
as at 31 March 2005**

	Notes	2005		2004	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		1,803		2,254
Tangible assets	2		13,457		29,476
			<u>15,260</u>		<u>31,730</u>
<b>Current assets</b>					
Stocks		138,351		111,672	
Debtors		-		451	
Cash at bank and in hand		3,801		14,255	
			<u>142,152</u>		<u>126,378</u>
<b>Creditors: amounts falling due within one year</b>		<u>(105,014)</u>		<u>(100,756)</u>	
<b>Net current assets</b>			<u>37,138</u>		<u>25,622</u>
<b>Net assets</b>			<u><u>52,398</u></u>		<u><u>57,352</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			52,298		57,252
<b>Shareholders' funds</b>			<u><u>52,398</u></u>		<u><u>57,352</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 6 form an integral part of these financial statements.**

**Carpet Design (Witham) Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 March 2005**

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 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2005 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 12 December 2005 and signed on its behalf by



**Ronald Paul Scott**  
**Director**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **Carpet Design (Witham) Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2005**

#### **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 June 2002).

##### **1.2. Turnover**

Turnover 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 0 pence 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:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% Reducing Balance
Fixtures, fittings and equipment	-	15% Reducing Balance
Motor vehicles	-	25% Reducing Balance

##### **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.

##### **1.7. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

## **Carpet Design (Witham) Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2005**

..... continued

#### **1.8. 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.

**Carpet Design (Witham) Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2005**

..... continued

<b>2. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2004	26,251	75,721	101,972
Disposals	-	(27,913)	(27,913)
At 31 March 2005	<u>26,251</u>	<u>47,808</u>	<u>74,059</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2004	23,997	46,245	70,242
On disposals	-	(15,897)	(15,897)
Charge for year	451	4,003	4,454
At 31 March 2005	<u>24,448</u>	<u>34,351</u>	<u>58,799</u>
<b>Net book values</b>			
At 31 March 2005	<u>1,803</u>	<u>13,457</u>	<u>15,260</u>
At 31 March 2004	<u>2,254</u>	<u>29,476</u>	<u>31,730</u>
 <b>3. Share capital</b>		<b>2005</b>	<b>2004</b>
		<b>£</b>	<b>£</b>
<b>Authorised</b>			
100 Ordinary shares of 1 each		<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>			
100 Ordinary shares of 1 each		<u>100</u>	<u>100</u>