

Abbreviated Accounts for the Year Ended 31 January 2013

for

24/7 Floorcovering Services Ltd

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for the Year Ended 31 January 2013**

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24/7 Floorcovering Services Ltd

**Company Information
for the Year Ended 31 January 2013**

DIRECTOR: S Moran

SECRETARY: S Moran

REGISTERED OFFICE: 58 Kinson Road
Bournemouth
Dorset
BH10 4AN

REGISTERED NUMBER: 06468445 (England and Wales)

ACCOUNTANTS: S A Gillingham Accountancy Limited
58 Kinson Road
Wallisdown
Bournemouth
Dorset
BH10 4AN

Abbreviated Balance Sheet
31 January 2013

	Notes	31.1.13 £	£	31.1.12 £	£
FIXED ASSETS					
Tangible assets	2		5,400		6,776
CURRENT ASSETS					
Stocks		995		675	
Debtors		16,562		23,199	
Cash at bank		-		2,967	
		<u>17,557</u>		<u>26,841</u>	
CREDITORS					
Amounts falling due within one year		<u>22,344</u>		<u>31,806</u>	
NET CURRENT LIABILITIES			<u>(4,787)</u>		<u>(4,965)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			613		1,811
PROVISIONS FOR LIABILITIES			329		436
NET ASSETS			<u>284</u>		<u>1,375</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>282</u>		<u>1,373</u>
SHAREHOLDERS' FUNDS			<u>284</u>		<u>1,375</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

The financial statements were approved by the director on 12 September 2013 and were signed by:

S Moran - Director

The notes form part of these abbreviated accounts

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**Notes to the Abbreviated Accounts
for the Year Ended 31 January 2013**

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

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

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 the 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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 February 2012	20,055
Additions	333
At 31 January 2013	<u>20,388</u>
DEPRECIATION	
At 1 February 2012	13,279
Charge for year	1,709
At 31 January 2013	<u>14,988</u>
NET BOOK VALUE	
At 31 January 2013	<u>5,400</u>
At 31 January 2012	<u>6,776</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2013

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.13 £	31.1.12 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

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 1072 of the Companies Act 2006.