

Registered Number 04420538

PRACTICAL FLOORING LIMITED

Abbreviated Accounts

30 April 2007

**PRACTICAL FLOORING LIMITED**

Registered Number 04420538

**Balance Sheet as at 30 April 2007**

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible	2		<u>20,871</u>		<u>4,274</u>
Total fixed assets			20,871		4,274
<b>Current assets</b>					
Stocks		41,930		39,630	
Debtors		32,879		20,974	
Total current assets		<u>74,809</u>		<u>60,604</u>	
<b>Creditors: amounts falling due within one year</b>	3	(94,602)		(64,001)	
Net current assets			(19,793)		(3,397)
Total assets less current liabilities			<u>1,078</u>		<u>877</u>
Provisions for liabilities and charges			(685)		(505)
Total net Assets (liabilities)			393		372
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss account			<u>391</u>		<u>370</u>
Shareholders funds			<u>393</u>		<u>372</u>

- a. For the year ending 30 April 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 221; and
  - ii. preparing accounts 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 financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 15 February 2008

And signed on their behalf by:  
JP Wood, Director

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

## Notes to the abbreviated accounts

For the year ending 30 April 2007

## 1 Accounting policies

**Accounting Policy**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002).

**Turnover**

Turnover represents the value of goods and services excluding VAT

**Depreciation**

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

Plant and Machinery                      25.00% Reducing Balance

## 2 Tangible fixed assets

	Plant and Machinery	Total
	£	£
Cost		
At 30 April 2006	6,608	6,608
additions	17,376	17,376
disposals	-	0
At 30 April 2007	<u>23,984</u>	<u>23,984</u>
Depreciation		
At 30 April 2006	2,334	2,334
Charge for year	779	779
on disposals	-	0
At 30 April 2007	<u>3,113</u>	<u>3,113</u>
Net Book Value		
At 30 April 2006	4,274	4,274
At 30 April 2007	<u>20,871</u>	<u>20,871</u>

## 3 Creditors: amounts falling due within one year

	2007	2006
	£	£
Bank loans	16,042	13,227
Trade creditors	49,516	28,372
Other creditors	7,201	1,699
Taxation and Social Security	<u>21,843</u>	<u>20,703</u>
	94,602	64,001