

**REGISTERED NUMBER: 1272598 (England and Wales)**

**Abbreviated Unaudited Accounts  
for the Year Ended 31 August 2007  
for  
Carpetwise Limited**

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**Carpetwise Limited**

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for the Year Ended 31 August 2007**

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**Carpetwise Limited**  
**Company Information**  
**for the Year Ended 31 August 2007**

<b>DIRECTORS:</b>	R P Kelly N W Boyd
<b>SECRETARY:</b>	R P Kelly
<b>REGISTERED OFFICE:</b>	86-88 Southampton Road Salisbury Wiltshire SP1 2LE
<b>REGISTERED NUMBER:</b>	1272598 (England and Wales)
<b>ACCOUNTANTS:</b>	Monahans Chartered Accountants 1 St John's Square Glastonbury Somerset BA6 9LJ
<b>BANKERS:</b>	NatWest 48 - 49 Blue Boar Row Salisbury SP1 1DF

**Carpetwise Limited**

**Abbreviated Balance Sheet  
31 August 2007**

	Notes	31 8 07 £	£	31 8 06 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		38,152		39,103
			<u>38,152</u>		<u>39,103</u>
<b>CURRENT ASSETS</b>					
Stocks		94,182		113,304	
Debtors		68,034		54,011	
Cash at bank		10,292		-	
		<u>172,508</u>		<u>167,315</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	132,042		144,193	
		<u>132,042</u>		<u>144,193</u>	
<b>NET CURRENT ASSETS</b>			<u>40,466</u>		<u>23,122</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			78,618		62,225
<b>PROVISIONS FOR LIABILITIES</b>			<u>3,600</u>		<u>4,500</u>
<b>NET ASSETS</b>			<u><u>75,018</u></u>		<u><u>57,725</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			74,918		57,625
			<u>75,018</u>		<u>57,725</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>75,018</u></u>		<u><u>57,725</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

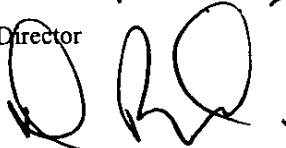
**Carpetwise Limited**

**Abbreviated Balance Sheet - continued**  
**31 August 2007**

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

The financial statements were approved by the Board of Directors on 20 December 2007 and were signed on its behalf by

R P Kelly - Director



N W Boyd - Director

The notes form part of these abbreviated accounts

## **Carpetwise Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 August 2007**

#### **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 January 2007)

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1976, is being amortised evenly over its estimated useful life of twenty years

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Short leasehold	- Straight line over 15 years
Improvements to property	- Straight line over 15 years
Fixtures and fittings	- 20% on straight line basis and 15% 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

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

##### **Deferred Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

#### **2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 September 2006 and 31 August 2007	<u>5,000</u>
<b>AMORTISATION</b>	
At 1 September 2006 and 31 August 2007	<u>5,000</u>
<b>NET BOOK VALUE</b>	
At 31 August 2007	<u>-</u>
At 31 August 2006	<u>-</u>

**Carpetwise Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 August 2007**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 September 2006	138,028
Additions	7,816
	<u>145,844</u>
At 31 August 2007	<u>145,844</u>
<b>DEPRECIATION</b>	
At 1 September 2006	98,926
Charge for year	8,766
	<u>107,692</u>
At 31 August 2007	<u>107,692</u>
<b>NET BOOK VALUE</b>	
At 31 August 2007	<u>38,152</u>
At 31 August 2006	<u>39,102</u>

**4 CREDITORS**

The following secured debts are included within creditors

	31 8 07	31 8 06
	£	£
Bank overdrafts	<u>1,393</u>	<u>1,062</u>

**5 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid Number	Class	Nominal value	31 8 07	31 8 06
			£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

**6 RELATED PARTY DISCLOSURES**

During the year no transactions occurred between the company and Carpetwise (Solent) Limited a company in which R P Kelly was the principal shareholder

Sale of goods to related companies	31 8 07	31 8 06
	£	£
Carpetwise (Solent) Limited		9,039

Amounts due to Carpetwise Limited at the year end were as follows

Carpetwise (Solent) Limited	12,510
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**Carpetwise Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 August 2007**

**7 CONTROL**

The company is under the control of Mr R P Kelly, a director and majority shareholder