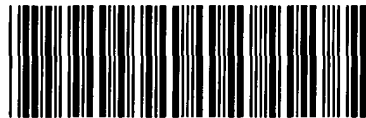


Abbreviated Unaudited Accounts for the Year Ended 30 November 2016

for

Greengate Furniture Limited

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COMPANIES HOUSE

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for the Year Ended 30 November 2016**

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Greengate Furniture Limited
Company Information
for the Year Ended 30 November 2016

DIRECTORS:

Mr. D S Hearn
Mr. P Hearn
Mrs P A Hearn
Mr. R Hearn

SECRETARY:

Mrs P A Hearn

REGISTERED OFFICE:

St. George's Works
Coronation Road
Cressex Business Park
High Wycombe
Bucks.
HP12 3GG

REGISTERED NUMBER:

01233147 (England and Wales)

ACCOUNTANTS:

The Fish Partnership
The Mill House
Boundary Road
Loudwater
High Wycombe
Bucks.
HP10 9QN

Abbreviated Balance Sheet
30 November 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	56,855	58,985
CURRENT ASSETS			
Stocks		142,797	72,964
Debtors		331,326	184,391
Cash at bank and in hand		12,750	22,987
		<u>486,873</u>	<u>280,342</u>
CREDITORS			
Amounts falling due within one year		<u>841,774</u>	<u>585,862</u>
NET CURRENT LIABILITIES		<u>(354,901)</u>	<u>(305,520)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(298,046)</u>	<u>(246,535)</u>
CREDITORS			
Amounts falling due after more than one year		(4,263)	-
PROVISIONS FOR LIABILITIES		<u>(4,699)</u>	<u>(3,765)</u>
NET LIABILITIES		<u><u>(307,008)</u></u>	<u><u>(250,300)</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(307,108)</u>	<u>(250,400)</u>
SHAREHOLDERS' FUNDS		<u><u>(307,008)</u></u>	<u><u>(250,300)</u></u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 November 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.

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 Board of Directors on 4 July 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'P Hearn', written over a horizontal line.

Mr. P Hearn - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 November 2016**

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 2015).

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.

Improvements to property	- in accordance with the property
Plant and machinery	- 20% on cost and at variable rates on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% 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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going concern

The financial statements have been prepared on a going concern basis as the directors have confirmed that they will continue to provide financial support to the company.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2015	711,296
Additions	18,508
	<u>729,804</u>
At 30 November 2016	<u>729,804</u>
DEPRECIATION	
At 1 December 2015	652,311
Charge for year	20,638
	<u>672,949</u>
At 30 November 2016	<u>672,949</u>
NET BOOK VALUE	
At 30 November 2016	<u>56,855</u>
At 30 November 2015	<u>58,985</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 November 2016 and 30 November 2015:

	2016 £	2015 £
Mr. P Hearn		
Balance outstanding at start of year	21,533	12,011
Amounts advanced	39,806	21,533
Amounts repaid	-	(12,011)
Balance outstanding at end of year	<u>61,339</u>	<u>21,533</u>
Mr. R Hearn		
Balance outstanding at start of year	21,532	12,011
Amounts advanced	39,807	21,532
Amounts repaid	-	(12,011)
Balance outstanding at end of year	<u>61,339</u>	<u>21,532</u>