

**REGISTERED NUMBER: 02604859 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 October 2017**  
**for**  
**Furncrafts Limited**

**Contents of the Financial Statements**  
**for the Year Ended 31 October 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**Furncrafts Limited**  
**Company Information**  
**for the Year Ended 31 October 2017**

**DIRECTOR:** K.F.S. Rolland

**SECRETARY:** Mrs P M Rolland

**REGISTERED OFFICE:** 44 London Road  
Enfield Town  
Middlesex  
EN2 6EF

**REGISTERED NUMBER:** 02604859 (England and Wales)

**ACCOUNTANTS:** Freshwater Associates Limited  
99 Westmead Road  
Sutton  
Surrey  
SM1 4HX

**Furncrafts Limited (Registered number: 02604859)**

**Statement of Financial Position**  
**31 October 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		400		587
<b>CURRENT ASSETS</b>					
Inventories		19,476		19,971	
Debtors	5	3,333		3,841	
Cash at bank		<u>5,622</u>		<u>-</u>	
		28,431		23,812	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>21,469</u>		<u>19,991</u>	
<b>NET CURRENT ASSETS</b>			<u>6,962</u>		<u>3,821</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>7,362</u>		<u>4,408</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Retained earnings			<u>7,262</u>		<u>4,308</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>7,362</u>		<u>4,408</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18 July 2018 and were signed by:

K.F.S. Rolland - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 October 2017**

**1. STATUTORY INFORMATION**

Furncrafts Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

**Property, plant & equipment**

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

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Inventories**

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2017**

**4. PROPERTY, PLANT AND EQUIPMENT**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 November 2016	10,166	1,070	11,236
Disposals	(2,166)	-	(2,166)
At 31 October 2017	<u>8,000</u>	<u>1,070</u>	<u>9,070</u>
<b>DEPRECIATION</b>			
At 1 November 2016	9,661	988	10,649
Charge for year	126	20	146
Eliminated on disposal	(2,125)	-	(2,125)
At 31 October 2017	<u>7,662</u>	<u>1,008</u>	<u>8,670</u>
<b>NET BOOK VALUE</b>			
At 31 October 2017	<u>338</u>	<u>62</u>	<u>400</u>
At 31 October 2016	<u>505</u>	<u>82</u>	<u>587</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	559	-
Other debtors	<u>2,774</u>	<u>3,841</u>
	<u>3,333</u>	<u>3,841</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Bank loans and overdrafts	-	4,107
Trade creditors	6,365	3,376
Taxation and social security	3,124	220
Other creditors	<u>11,980</u>	<u>12,288</u>
	<u>21,469</u>	<u>19,991</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2017 £	2016 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</u>

**8. FIRST YEAR ADOPTION**

The accounting policies applied under the company's previous accounting framework are not materially different to FRS102 and have not impacted on equity or profit and loss.

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.