

Company Registration Number 3720792

HOUSE OF FINN LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31st MARCH 2014



A14 07/10/2014 #130
COMPANIES HOUSE

HORSFIELD & SMITH

Chartered Accountants
Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

HOUSE OF FINN LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2014

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HOUSE OF FINN LTD

ABBREVIATED BALANCE SHEET

31st MARCH 2014

		2014	2013
	Note	£	£
FIXED ASSETS	2		
Tangible assets		<u>636</u>	<u>-</u>
CURRENT ASSETS			
Stocks		37,157	32,924
Debtors		5,913	8,532
Cash at bank and in hand		<u>1,909</u>	<u>1,557</u>
		44,979	43,013
CREDITORS: Amounts falling due within one year	3	<u>11,932</u>	<u>13,268</u>
NET CURRENT ASSETS		<u>33,047</u>	<u>29,745</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,683</u>	<u>29,745</u>
CREDITORS: Amounts falling due after more than one year	4	<u>11,915</u>	<u>14,167</u>
		<u>21,768</u>	<u>15,578</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	10	10
Profit and loss account		<u>21,758</u>	<u>15,568</u>
SHAREHOLDERS' FUNDS		<u>21,768</u>	<u>15,578</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

HOUSE OF FINN LTD

ABBREVIATED BALANCE SHEET *(continued)*

31st MARCH 2014

For the year ended 31st March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on

30.9.14



.....
A B FINN

Company Registration Number: 3720792

The notes on pages 3 to 5 form part of these abbreviated accounts.

HOUSE OF FINN LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	20% per annum
Computer Equipment	-	25% per annum

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

HOUSE OF FINN LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2014

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2013	2,906
Additions	848
At 31st March 2014	<u>3,754</u>
DEPRECIATION	
At 1st April 2013	2,906
Charge for year	212
At 31st March 2014	<u>3,118</u>
NET BOOK VALUE	
At 31st March 2014	<u>636</u>
At 31st March 2013	<u>—</u>

HOUSE OF FINN LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2014

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014	2013
	£	£
Bank loans and overdrafts	<u>6,474</u>	<u>8,493</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014	2013
	£	£
Bank loans and overdrafts	<u>10,000</u>	<u>10,000</u>

Included within creditors falling due after more than one year is an amount of £1,915 (2013 - £4,167) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. TRANSACTIONS WITH THE DIRECTOR

Included in other debtors at the year end is an amount of £357 due from A B Finn, the company's director. (2013 - Creditor £1,976)

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>