

Company Registration No. 04283175 (England and Wales)

ROSEVEARS FURNISHERS LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

ROSEVEARS FURNISHERS LTD

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ROSEVEARS FURNISHERS LTD

ABBREVIATED BALANCE SHEET - UNAUDITED

AS AT 30 SEPTEMBER 2015

		2015	2014
	Notes	£	£
Fixed assets			
Intangible assets	2	16,500	19,250
Tangible assets	2	988,873	999,509
		<u>1,005,373</u>	<u>1,018,759</u>
Current assets			
Stocks		322,563	321,201
Debtors		26,423	73,186
Cash at bank and in hand		179,796	204,189
		<u>528,782</u>	<u>598,576</u>
Creditors: amounts falling due within one year	3	<u>(160,899)</u>	<u>(211,369)</u>
Net current assets		<u>367,883</u>	<u>387,207</u>
Total assets less current liabilities		<u>1,373,256</u>	<u>1,405,966</u>
Creditors: amounts falling due after more than one year	4	(172,228)	(236,628)
Provisions for liabilities		<u>(15,836)</u>	<u>(13,045)</u>
		<u>1,185,192</u>	<u>1,156,293</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		1,184,192	1,155,293
Shareholders' funds		<u>1,185,192</u>	<u>1,156,293</u>

ROSEVEARS FURNISHERS LTD

ABBREVIATED BALANCE SHEET - UNAUDITED (CONTINUED)

AS AT 30 SEPTEMBER 2015

For the financial year ended 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 4 March 2016

R J Rosevear, Esq
Director

Company Registration No. 04283175

ROSEVEARS FURNISHERS LTD

NOTES TO THE ABBREVIATED ACCOUNTS - UNAUDITED

FOR THE YEAR ENDED 30 SEPTEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. The turnover and profit before taxation are attributable to the one principal activity of the company - all of which arises in the United Kingdom.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life which is considered to be 20 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	2% per annum on the straight line method
Fixtures, fittings & equipment	15% and 33.3% per annum on the reducing balance method and 2% per annum on the straight line method
Motor vehicles	25% per annum on the reducing balance method

1.6 Stock

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

1.7 Pensions

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in that year are shown either as accruals or prepayments at the year end.

1.8 Deferred taxation

Deferred taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax liabilities are not discounted.

ROSEVEARS FURNISHERS LTD

NOTES TO THE ABBREVIATED ACCOUNTS - UNAUDITED (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2015

2	Fixed assets	Intangible assets	Tangible assets	Total
		£	£	£
	Cost			
	At 1 October 2014	55,000	1,315,382	1,370,382
	Additions	-	30,828	30,828
	Disposals	-	(7,235)	(7,235)
	At 30 September 2015	55,000	1,338,975	1,393,975
	Depreciation			
	At 1 October 2014	35,750	315,873	351,623
	On disposals	-	(6,983)	(6,983)
	Charge for the year	2,750	41,212	43,962
	At 30 September 2015	38,500	350,102	388,602
	Net book value			
	At 30 September 2015	16,500	988,873	1,005,373
	At 30 September 2014	19,250	999,509	1,018,759

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £22,250 (2014 - £22,000).

4	Creditors: amounts falling due after more than one year	2015 £	2014 £
	Analysis of loans repayable in more than five years		
	Total amounts repayable by instalments which are due in more than five years	76,000	141,000

The aggregate amount of creditors for which security has been given amounted to £172,228 (2014 - £236,628).

5	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000

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