

Abbreviated Unaudited Accounts
for the Year Ended 28 February 2013
for
1st Choice Stairlifts Limited

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for the Year Ended 28 February 2013

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1st Choice Stairlifts Limited
Company Information
for the Year Ended 28 February 2013

DIRECTORS: Mrs C Affleck-Major
C A Major

SECRETARY: Ms B J Affleck

REGISTERED OFFICE: 25 Harris Road
Porte Marsh Industrial Estate
Calne
Wiltshire
SN11 9PT

REGISTERED NUMBER: 05032057 (England and Wales)

ACCOUNTANTS: Monahans
Chartered Accountants
14a Forest Gate
Pewsham
Chippenham
Wiltshire
SN15 3RS

1st Choice Stairlifts Limited (Registered number: 05032057)

Abbreviated Balance Sheet
28 February 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>102,182</u>		<u>109,568</u>
			102,182		109,568
CURRENT ASSETS					
Stocks		111,880		120,000	
Debtors		95,459		84,543	
Cash at bank and in hand		<u>86,866</u>		<u>80,024</u>	
		294,205		284,567	
CREDITORS					
Amounts falling due within one year	4	<u>306,334</u>		<u>341,517</u>	
NET CURRENT LIABILITIES			<u>(12,129)</u>		<u>(56,950)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			90,053		52,618
CREDITORS					
Amounts falling due after more than one year	4		-		(12,500)
PROVISIONS FOR LIABILITIES			<u>(14,410)</u>		<u>(13,556)</u>
NET ASSETS			<u>75,643</u>		<u>26,562</u>
CAPITAL AND RESERVES					
Called up share capital	5		200		200
Profit and loss account			<u>75,443</u>		<u>26,362</u>
SHAREHOLDERS' FUNDS			<u>75,643</u>		<u>26,562</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
28 February 2013

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2013 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
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
- (b) 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 28 November 2013 and were signed on its behalf by:

Mrs C Affleck-Major - Director

C A Major - Director

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2013

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 April 2008).

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	- 20% on straight line basis
Showroom	- 20% on straight line basis
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on straight line basis

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2012	
and 28 February 2013	<u>6,020</u>
AMORTISATION	
At 1 March 2012	
and 28 February 2013	<u>6,020</u>
NET BOOK VALUE	
At 28 February 2013	<u>-</u>
At 29 February 2012	<u>-</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2013

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2012	205,299
Additions	33,762
Disposals	(16,176)
At 28 February 2013	<u>222,885</u>
DEPRECIATION	
At 1 March 2012	95,731
Charge for year	38,589
Eliminated on disposal	(13,617)
At 28 February 2013	<u>120,703</u>
NET BOOK VALUE	
At 28 February 2013	<u>102,182</u>
At 29 February 2012	<u>109,568</u>

4. CREDITORS

Creditors include an amount of £ 12,500 (2012 - £ 25,000) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary A	£1	100	100
100	Ordinary B	£1	100	100
			<u>200</u>	<u>200</u>

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.