

Registered Number: 05085189

England and Wales

Chosen Curtains Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2016

Chosen Curtains Limited  
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Chosen Curtains Limited  
Abbreviated Balance Sheet  
As at 31 March 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	8,553	2,732
		<b>8,553</b>	<b>2,732</b>
<b>Current assets</b>			
Stocks		15,514	14,040
Debtors		2,325	11,625
Cash at bank and in hand		13,113	23,253
		<b>30,952</b>	<b>48,918</b>
<b>Creditors: amounts falling due within one year</b>		(13,420)	(20,709)
<b>Net current assets</b>		<b>17,532</b>	<b>28,209</b>
<b>Total assets less current liabilities</b>		<b>26,085</b>	<b>30,941</b>
<b>Provisions for liabilities</b>		(1,711)	(546)
<b>Net assets</b>		<b>24,374</b>	<b>30,395</b>
<b>Capital and reserves</b>			
Called up share capital	3	200	200
Profit and loss account		24,174	30,195
<b>Shareholders funds</b>		<b>24,374</b>	<b>30,395</b>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

Signed on behalf of the board of directors

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M Hutton Director

Date approved by the board: 16 May 2016

Chosen Curtains Limited  
Notes to the Abbreviated Financial Statements  
For the year ended 31 March 2016

## 1 Accounting Policies

### Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

### Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

### Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted. Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities.

### Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Equipment	15% Straight line
Motor Vehicles	25% 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Chosen Curtains Limited  
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**2 Tangible fixed assets**

	<b>Tangible fixed assets</b>
<b>Cost or valuation</b>	<b>£</b>
At 01 April 2015	9,250
Additions	8,155
Disposals	(6,985)
At 31 March 2016	<b>10,420</b>
<b>Depreciation</b>	
At 01 April 2015	6,518
Disposals	(5,525)
Charge for year	874
At 31 March 2016	<b>1,867</b>
<b>Net book values</b>	
At 31 March 2016	<b>8,553</b>
At 31 March 2015	<b>2,732</b>

**3 Share capital**

	<b>2016</b>	<b>2015</b>
<b>Allotted called up and fully paid</b>	<b>£</b>	<b>£</b>
200 Ordinary shares of £1.00 each	200	200
	<b>200</b>	<b>200</b>

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.