COMPANY NUMBER: 5431257

REGISTRAR'S COPY



GEORGE STREET WATERBEDS LIMITED

BALANCE SHEET

AT 30TH JUNE 2011

		2011		2010	
FIXED ASSETS	Note	£	£	£	£
Tangible assets	2		6,021		70
CURRENT ASSETS					
Stock Debtors Bank and cash		4,085 11,467 1,488		3,966 17,359 -	
CREDITORS: Amounts falling due within one year		17,040 (21,808)		21,325 (21,294)	
NET CURRENT (LIABILITIES)/ASSETS			(4,768)		31
PROVISIONS FOR LIABILITIES AND CHARGES			1,253 (1,204)		101 (15)
CAPITAL AND RESERVES			49		86
Share capital Reserves	3		1 48		1 85
SHAREHOLDERS' FUNDS			49		86

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

These financial statements were approved by the director on 3-7

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D. S. WILLIAMS DIRECTOR

The notes on pages 2 and 3 form part of these financial statements

GEORGE STREET WATERBEDS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30[™] JUNE 2011

1 ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, including the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied:-

Turnover

Turnover represents sales to customers, exclusive of value added tax.

Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:-

Fixtures : 25% straight line

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on the estimated anticipated selling price less further cost of disposal.

Deferred taxation

Deferred taxation is provided in full at current tax rates on differences arising from the inclusion of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements.

Leases and hire purchase commitments

Assets held under finance leases and hire purchase agreements and the related obligations are recorded in the balance sheet at the fair value of the leased assets at the inception of the agreement. The excess of the payments over the recorded obligations are treated as finance charges which are amortised over the term of the agreement on a straight line basis.

Rental costs under operating leases are charged to the profit and loss account in the year in which they are paid.

GEORGE STREET WATERBEDS LIMITED

2.	FIXED ASSETS		Total £
	Cost At 1 st July 2010 Additions Disposals		839 6,136 -
	At 30 th June 2011		6,975
	Depreciation At 1 st July 2010 Charge for year Eliminated on disposal At 30 th June 2011		769 185 - - 954
	NET BOOK VALUE		
	At 30 th June 2011		6,021
	At 30 th June 2010		70
3.	SHARE CAPITAL	2011 £	2010 £
	Authorised: 1,000 ordinary shares of £1 each	1,000	1,000
	Allotted and fully paid: 1 ordinary share of £1	1	1