

**COMPANY NUMBER: 5431257**

**GEORGE STREET WATERBEDS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30<sup>TH</sup> JUNE 2016**

**REGISTRAR'S COPY**



# GEORGE STREET WATERBEDS LIMITED

## BALANCE SHEET

AT 30<sup>TH</sup> JUNE 2016

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	2	5,171	6,996
<b>CURRENT ASSETS</b>			
Stock		9,000	10,000
Debtors		6,062	10,315
Bank and cash		1,150	1,403
		<u>16,212</u>	<u>21,718</u>
<b>CREDITORS : Amounts falling due within one year</b>	3	<u>(18,655)</u>	<u>(21,183)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(2,443)</u>	<u>535</u>
		2,728	7,531
<b>CREDITORS: Amounts falling due after more than one year</b>	3	(3,833)	(5,833)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>(1,034)</u>	<u>(1,399)</u>
		<u>(2,139)</u>	<u>299</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	4	1	1
Reserves		<u>(2,140)</u>	<u>298</u>
<b>SHAREHOLDERS' FUNDS (DEFICIT)</b>		<u>(2,139)</u>	<u>299</u>

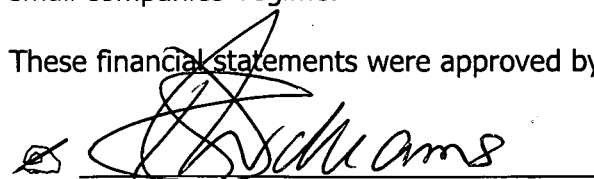
For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

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 director acknowledges his 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 prepared in accordance with the provisions applicable to companies subject to small companies' regime.

These financial statements were approved by the director on 27<sup>th</sup> June 2017.



**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<sup>TH</sup> JUNE 2016**

### **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 January 2015). 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:-

<b>Fixtures</b>	<b>:</b>	<b>25% straight line</b>
<b>Motor vehicles</b>	<b>:</b>	<b>25% straight line</b>

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value.

#### **Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciate over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

#### **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.

#### **Going concern**

The company is continuing to trade with the support of its director, creditors and bankers. It is, therefore, the opinion of the director that the financial statements can be properly prepared on a going concern basis.

**GEORGE STREET WATERBEDS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)**

**YEAR ENDED 30<sup>TH</sup> JUNE 2016**

**2. FIXED ASSETS**

	<b>Total £</b>
<b>Cost</b>	
At 1 <sup>st</sup> July 2015	20,375
Additions	-
Disposals	-
	<hr/>
At 30 <sup>th</sup> June 2016	20,375
 <b>Depreciation</b>	
At 1 <sup>st</sup> July 2015	13,379
Charge for year	1,825
Eliminated on disposal	-
	<hr/>
At 30 <sup>th</sup> June 2016	15,204
 <b>NET BOOK VALUE</b>	
At 30 <sup>th</sup> June 2016	<hr/> 5,171
At 30 <sup>th</sup> June 2015	<hr/> 6,996

Included above are assets under finance leases or hire purchase contracts as follows:

	<b>2016</b>		<b>2015</b>	
	<b>Net book value £</b>	<b>Depreciation charge £</b>	<b>Net book value £</b>	<b>Depreciation charge £</b>
Motor vehicles	<hr/> 5,171	<hr/> 1,825	<hr/> 6,996	<hr/> 304

**3. SECURED LIABILITIES**

Hire purchase liabilities of £5,833 are secured.

**4. SHARE CAPITAL**

	<b>2016 £</b>	<b>2015 £</b>
<i>Allotted and fully paid:</i>		
1 ordinary share of £1	<hr/> 1	<hr/> 1