

COMPANY NUMBER: 5431257

GEORGE STREET WATERBEDS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH JUNE 2014

REGISTRAR'S COPY



GEORGE STREET WATERBEDS LIMITED

BALANCE SHEET

AT 30TH JUNE 2014

| | Note | 2014 £ | 2013 £ |
|--|------|-----------------|-----------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 2,929 | 5,988 |
| CURRENT ASSETS | | | |
| Stock | | 5,000 | 4,300 |
| Debtors | | 12,002 | 3,051 |
| Bank and cash | | <u>2,349</u> | <u>1,943</u> |
| | | 19,351 | 9,294 |
| CREDITORS : Amounts falling due within one year | | <u>(21,492)</u> | <u>(18,789)</u> |
| NET CURRENT LIABILITIES | | <u>(2,141)</u> | <u>(9,495)</u> |
| | | 788 | (3,507) |
| PROVISIONS FOR LIABILITIES AND CHARGES | | <u>(586)</u> | <u>(1,134)</u> |
| | | <u>202</u> | <u>(4,641)</u> |
| CAPITAL AND RESERVES | | | |
| Share capital | 3 | 1 | 1 |
| Reserves | | <u>201</u> | <u>(4,642)</u> |
| SHAREHOLDERS' FUNDS | | <u>202</u> | <u>(4,641)</u> |

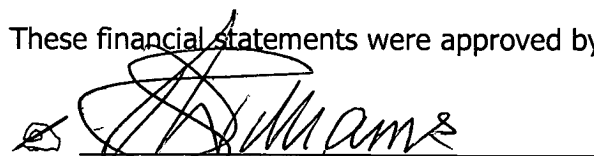
For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

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 25.6.15



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 30TH JUNE 2014

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.

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 30TH JUNE 2014

| | | |
|----------------------------------|--------------|-------------|
| 2. FIXED ASSETS | Total | |
| | £ | |
| Cost | | |
| At 1 st July 2013 | 13,075 | |
| Additions | - | |
| Disposals | - | |
| | <hr/> | |
| At 30 th June 2014 | 13,075 | |
| | <hr/> | |
| Depreciation | | |
| At 1 st July 2013 | 7,087 | |
| Charge for year | 3,059 | |
| Eliminated on disposal | - | |
| | <hr/> | |
| At 30 th June 2014 | 10,146 | |
| | <hr/> | |
| NET BOOK VALUE | | |
| At 30 th June 2014 | 2,929 | |
| | <hr/> | |
| At 30 th June 2013 | 5,988 | |
| | <hr/> | |
| 3. SHARE CAPITAL | 2014 | 2013 |
| | £ | £ |
| <i>Authorised:</i> | | |
| 1,000 ordinary shares of £1 each | 1,000 | 1,000 |
| | <hr/> | <hr/> |
| <i>Allotted and fully paid:</i> | | |
| 1 ordinary share of £1 | 1 | 1 |
| | <hr/> | <hr/> |