
Furniture & Design Limited

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/03/2016**

Prepared By:

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ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/03/2016

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The company's registered number is 05713949

Registered Number: 05713949

BALANCE SHEET AT 31/03/2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	20,406	10,006
CURRENT ASSETS			
Stock		11,800	9,329
Debtors (amounts falling due within one year)	3	4,445	10,384
Cash at bank and in hand		16,070	8,014
		<u>32,315</u>	<u>27,727</u>
CREDITORS: Amounts falling due within one year		<u>40,846</u>	<u>34,240</u>
NET CURRENT LIABILITIES		(8,531)	(6,513)
TOTAL ASSETS LESS CURRENT LIABILITIES		11,875	3,493
CREDITORS: Amounts falling due after more than one year	4	11,555	-
NET ASSETS		<u>320</u>	<u>3,493</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		220	3,393
SHAREHOLDERS' FUNDS		<u>320</u>	<u>3,493</u>

For the year ending 31/03/2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.

**Approved by the board on 18/07/2016 and signed on their behalf
by**

Mrs L Wells

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 25%
Commercial Vehicles	reducing balance 25%
Equipment	straight line 33%

1d. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1f. Pension Costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1g. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

2. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Commercial Vehicles £	Equipment £	Total £
Cost				
At 01/04/2015	36,393	24,253	651	61,297
Additions	-	17,553	416	17,969
Disposals	-	(10,803)	-	(10,803)
At 31/03/2016	36,393	31,003	1,067	68,463
Depreciation				
At 01/04/2015	31,372	19,274	645	51,291
Disposals	-	(10,081)	-	(10,081)
For the year	1,252	5,453	142	6,847
At 31/03/2016	32,624	14,646	787	48,057
Net Book Amounts				
At 31/03/2016	3,769	16,357	280	20,406
At 31/03/2015	5,021	4,979	6	10,006

3. DEBTORS

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	-	5,608
Other debtors	4,445	4,776
	<u>4,445</u>	<u>10,384</u>

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Other creditors	11,555	-
	<u>11,555</u>	<u>-</u>
Included in other creditors are:		
Obligations under hire purchase	11,555	-

5. SHARE CAPITAL

	2016	2015
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

6. CONTROLLING PARTY

The company is controlled by the directors who own 100% of the issued share capital.

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.