Registered Number 05890172

Handpicked Commercial Interiors Ltd

Abbreviated Accounts

31 July 2014

Handpicked Commercial Interiors Ltd — Registered Number 05890172

Balance Sheet as at 31 July 2014

	Notes	2014		2013	
		£	£	£	£
Fixed assets	2				
Tangible			321		379
			321		379
Current assets					
Stocks		0		3,840	
Debtors		38,358		40,302	
Cash at bank and in hand		2		44	
Total current assets		38,360		44,186	
Creditors: amounts falling due within one year		(46,390)		(49,012)	
Net current assets (liabilities)			(8,030)		(4,826)
Total assets less current liabilities			(7,709)		(4,447)
Total net assets (liabilities)			(7,709)		(4,447)
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			(7,809)		(4,547)

Shareholders funds	(7,709)	(4,447)

a. For the year ending 31 July 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 April 2015

And signed on their behalf by:
L.B. Hancock, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2014

1 **Accounting policies**

Basis of accounting
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Work in progress
Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets
All fixed assets are initially recorded at cost.

Financial Instruments
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Depreciation

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

Plant & Machinery	15% reducing balance
Office Equipment	25% reducing balance

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	£	£

At 01 August 2013	894	894
At 31 July 2014	894	894
Depreciation		
At 01 August 2013	515	515
Charge for year	58	58
At 31 July 2014	573	573
Net Book Value		
At 31 July 2014	321	321
At 31 July 2013	379	379

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2014	2013
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100