

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016
FOR
THE FURNITURE MARKET.CO.UK LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2016

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THE FURNITURE MARKET.CO.UK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2016**

DIRECTOR: A R Latham

SECRETARY: Mrs B Latham

REGISTERED OFFICE: Unit 2
Organsdale Farm
Kelsall
Tarporey
Cheshire
CW6 0SR

REGISTERED NUMBER: 06491540 (England and Wales)

ABBREVIATED BALANCE SHEET
31 AUGUST 2016

	Notes	31/8/16 £	£	31/8/15 £	£
FIXED ASSETS					
Intangible assets	2		94,925		95,250
Tangible assets	3		<u>342,375</u>		<u>281,784</u>
			437,300		377,034
CURRENT ASSETS					
Stocks		1,495,751		1,256,827	
Debtors		66,731		16,000	
Cash at bank		<u>412,570</u>		<u>829,204</u>	
		1,975,052		2,102,031	
CREDITORS					
Amounts falling due within one year		<u>397,156</u>		<u>492,526</u>	
NET CURRENT ASSETS			<u>1,577,896</u>		<u>1,609,505</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,015,196		1,986,539
PROVISIONS FOR LIABILITIES			<u>49,619</u>		<u>56,357</u>
NET ASSETS			<u>1,965,577</u>		<u>1,930,182</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>1,965,576</u>		<u>1,930,181</u>
SHAREHOLDERS' FUNDS			<u>1,965,577</u>		<u>1,930,182</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20 January 2017 and were signed by:

A R Latham - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible fixed assets

Website costs being £132,507 are being amortised evenly over ten years, being estimated useful life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Employer financed retirement benefit scheme

In prior periods the Company established two employer financed retirement benefit schemes for the benefit of its officers, employees and their wider families, The Furniture Market.co.uk Limited 2011 Employer Financed Retirement Benefit Scheme and The Furniture Market.co.uk Limited 2013 Employer Financed Retirement Benefit Scheme ("The Schemes").

In accordance with UITF abstract 32 "Employee Benefit Trusts and other intermediate payment arrangements" the Company does not include the assets and liabilities of The Schemes on its balance sheet to the extent that it considers that it will not retain any economic benefit from the assets of The Schemes and will not have control of the rights or other access to those present economic benefits.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	120,090
Additions	<u>12,417</u>
At 31 August 2016	<u>132,507</u>
AMORTISATION	
At 1 September 2015	24,840
Amortisation for year	<u>12,742</u>
At 31 August 2016	<u>37,582</u>
NET BOOK VALUE	
At 31 August 2016	<u>94,925</u>
At 31 August 2015	<u>95,250</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	513,710
Additions	<u>131,862</u>
At 31 August 2016	<u>645,572</u>
DEPRECIATION	
At 1 September 2015	231,926
Charge for year	<u>71,271</u>
At 31 August 2016	<u>303,197</u>
NET BOOK VALUE	
At 31 August 2016	<u>342,375</u>
At 31 August 2015	<u>281,784</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/8/16 £	31/8/15 £
1	Ordinary	1	<u>1</u>	<u>1</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 August 2016 and 31 August 2015:

	31/8/16 £	31/8/15 £
A R Latham		
Balance outstanding at start of year	(204,665)	(204,509)
Amounts repaid	(156)	(156)
Balance outstanding at end of year	<u>(204,821)</u>	<u>(204,665)</u>

6. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is A R Latham.

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.