

**NEUVO HOME FURNISHINGS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

Neuvo Home Furnishings Limited
Company No. 6745823
Abbreviated Balance Sheet 30 November 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		2,869		3,293
			<u>2,869</u>		<u>3,293</u>
CURRENT ASSETS					
Stocks		19,818		20,165	
Debtors		74		89	
Cash at bank and in hand		2,190		1,879	
		<u>22,082</u>		<u>22,133</u>	
Creditors: Amounts Falling Due Within One Year		(1,330)		(1,096)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>20,752</u>		<u>21,037</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>23,621</u>		<u>24,330</u>
Creditors: Amounts Falling Due After More Than One Year	3		(39,101)		(38,931)
			<u></u>		<u></u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,107)		(1,107)
			<u></u>		<u></u>
NET ASSETS			<u>(16,587)</u>		<u>(15,708)</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and Loss Account			(16,589)		(15,710)
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>(16,587)</u>		<u>(15,708)</u>

Neuvo Home Furnishings Limited
Company No. 6745823
Abbreviated Balance Sheet (continued) 30 November 2016

For the year ending 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Gary Limehouse

23rd August 2017

Mrs Kim Limehouse

Neuvo Home Furnishings Limited
Notes to the Abbreviated Accounts
For The Year Ended 30 November 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Going Concern Disclosure

The accounts have been prepared on a going concern basis as at 30th November 2016 the liabilities exceeded the assets by £16586. The company meets it's day to day working capital requirements through a loan provided by the shareholders who are also directors. In light of this ongoing support the directors believe that it is appropriate to prepare the accounts on a going concern which assumes that the company will continue in operational existence for the foreseeable future.

1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts. All income is derived from activities within the UK.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% straight line
Fixtures & Fittings	15% reducing balance

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

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Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 November 2016

2. Tangible Assets

	Total
Cost	£
As at 1 December 2015	8,106
As at 30 November 2016	8,106
Depreciation	
As at 1 December 2015	4,813
Provided during the period	424
As at 30 November 2016	5,237
Net Book Value	
As at 30 November 2016	2,869
As at 1 December 2015	3,293

3. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Other creditors	9,327	8,927
Directors loan account	29,774	30,004
	39,101	38,931

4. Share Capital

	Value	Number	2016	2015
Allotted, called up and fully paid	£		£	£
Ordinary shares	1.000	2	2	2

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