Registered Number 06964440

Julian's Home Furnishings Limited

Abbreviated Accounts

31 August 2010

Company Information

Registered Office:
16 Queen Street
Ilkeston
Derbyshire
DE7 5GT

Reporting Accountants:
Gregory Priestley & Stewart

16 Queen Street
Ilkeston
Derbyshire
DE7 5GT

Julian's Home Furnishings Limited **Registered Number 06964440**

Balance Sheet as at 31 August 2010

	Notes	**2010**	
		£	**£**
Fixed assets			
Intangible	2		9,033
Tangible	3		765
			9,798
Current assets			
Stocks		13,150	
Debtors		30,622	
Cash at bank and in hand		18,512	
Total current assets		62,284	
Creditors: amounts falling due within one year		(32,238)	
Net current assets (liabilities)			30,046
Total assets less current liabilities			39,844
Total net assets (liabilities)			39,844
Capital and reserves			
Called up share capital	4		2
Profit and loss account			39,842
Shareholders funds			39,844

a. For the year ending 31 August 2010 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 11 February 2011

And signed on their behalf by:
J R Brealey, 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 August 2010

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 April 2008).

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

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

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.

Depreciation

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

Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on reducing balance

2 Intangible fixed assets

Cost or valuation	**£**
Additions	10,037
At 31 August 2010	10,037
Amortisation	
Charge for year	1,004
At 31 August 2010	1,004
Net Book Value	
At 31 August 2010	9,033

3 **Tangible fixed assets**

	Total
Cost	**£**
Additions	1,395
Disposals	(371)
At 31 August 2010	1,024
Depreciation	
Charge for year	336
On disposals	(77)
At 31 August 2010	259
Net Book Value	
At 31 August 2010	765

4 **Share capital**

	2010
	£
Allotted, called up and fully paid:	
2 Ordinary shares of £1 each	2

Ordinary shares issued in the year:

2 Ordinary shares of £1 each were issued in the year with a nominal value of £2, for a consideration of £2