

A & L Furnishings Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Kingham Accountants Limited
Chartered Accountants
161 College Street
St Helens
Merseyside
WA10 1TY

A & L Furnishings Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
A & L Furnishings Limited
for the Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A & L Furnishings Limited for the year ended 31 March 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of A & L Furnishings Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of A & L Furnishings Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & L Furnishings Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A & L Furnishings Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of A & L Furnishings Limited. You consider that A & L Furnishings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A & L Furnishings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Kingham Accountants Limited
Chartered Accountants
161 College Street
St Helens
Merseyside
WA10 1TY
3 May 2016

A & L Furnishings Limited
(Registration number: 08583175)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		203,958	231,458
Tangible fixed assets		<u>126,391</u>	<u>130,869</u>
		<u>330,349</u>	<u>362,327</u>
Current assets			
Stocks		153,402	139,872
Debtors		358,775	379,016
Cash at bank and in hand		<u>201,081</u>	<u>164,056</u>
		713,258	682,944
Creditors: Amounts falling due within one year		<u>(417,701)</u>	<u>(464,480)</u>
Net current assets		<u>295,557</u>	<u>218,464</u>
Total assets less current liabilities		625,906	580,791
Creditors: Amounts falling due after more than one year		<u>(41,667)</u>	<u>(166,667)</u>
Net assets		<u>584,239</u>	<u>414,124</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>584,139</u>	<u>414,024</u>
Shareholders' funds		<u>584,239</u>	<u>414,124</u>

For the year ending 31 March 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 3 May 2016 and signed on its behalf by:

The notes on pages 4 to 5 form an integral part of these financial statements.

A & L Furnishings Limited
(Registration number: 08583175)
Abbreviated Balance Sheet at 31 March 2016
..... continued

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Mr Ian McManus
Director

The notes on pages 4 to 5 form an integral part of these financial statements.
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A & L Furnishings Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	over 10 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & fittings	25% reducing balance

Stock and work in progress

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. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

A & L Furnishings Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	275,000	184,790	459,790
Additions	-	21,545	21,545
Disposals	-	(15,795)	(15,795)
At 31 March 2016	<u>275,000</u>	<u>190,540</u>	<u>465,540</u>
Depreciation			
At 1 April 2015	43,542	53,921	97,463
Charge for the year	27,500	24,938	52,438
Eliminated on disposals	-	(14,710)	(14,710)
At 31 March 2016	<u>71,042</u>	<u>64,149</u>	<u>135,191</u>
Net book value			
At 31 March 2016	<u>203,958</u>	<u>126,391</u>	<u>330,349</u>
At 31 March 2015	<u>231,458</u>	<u>130,869</u>	<u>362,327</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary £1 of £1 each	50	50	50	50
Ordinary B of £1 each	50	50	50	50
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

New shares allotted

During the year - having an aggregate nominal value of £nil were allotted for an aggregate consideration of £nil.

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.