

**Registered Number NI602634**

**ADVANCED CUSTOM UPHOLSTERY LTD**

**Abbreviated Accounts**

**31 March 2015**

## Abbreviated Balance Sheet as at 31 March 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	2,685	3,245
		<u>2,685</u>	<u>3,245</u>
<b>Current assets</b>			
Stocks		760	745
Debtors		465	428
Cash at bank and in hand		2,150	406
		<u>3,375</u>	<u>1,579</u>
<b>Creditors: amounts falling due within one year</b>		<u>(5,742)</u>	<u>(4,826)</u>
<b>Net current assets (liabilities)</b>		<u>(2,367)</u>	<u>(3,247)</u>
<b>Total assets less current liabilities</b>		<u>318</u>	<u>(2)</u>
<b>Provisions for liabilities</b>		<u>(537)</u>	<u>(586)</u>
<b>Total net assets (liabilities)</b>		<u>(219)</u>	<u>(588)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		(319)	(688)
<b>Shareholders' funds</b>		<u>(219)</u>	<u>(588)</u>

- For the year ending 31 March 2015 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 30 September 2015

And signed on their behalf by:

**Irfan Ayna, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Turnover policy**

Turnover comprises the invoice value of goods/services supplied by the company, exclusive of trade discounts and value added tax.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery - 10% Straight Line

Fixtures, fittings and equipment - 10% Straight Line

Motor vehicles - 20% Reducing Balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Valuation information and policy**

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

**Other accounting policies****Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the

periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

## 2 **Tangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2014	6,402
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>6,402</u>
<b>Depreciation</b>	
At 1 April 2014	3,157
Charge for the year	560
On disposals	-
At 31 March 2015	<u>3,717</u>
<b>Net book values</b>	
At 31 March 2015	<u>2,685</u>
At 31 March 2014	<u>3,245</u>

## 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

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