

Registered number
SC376105

DIRECT HOME FURNISHINGS LTD

Abbreviated Accounts

31 May 2013

DIRECT HOME FURNISHINGS LTD**Registered number:** SC376105**Abbreviated Balance Sheet****as at 31 May 2013**

| | Notes | 2013 | 2012 |
|--|----------------|-----------------|-----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 33,244 | 36,938 |
| Current assets | | | |
| Stocks | 259,001 | 219,600 | |
| Debtors | - | 3,168 | |
| Cash at bank and in hand | 8,776 | 3,615 | |
| | <u>267,777</u> | <u>226,383</u> | |
| Creditors: amounts falling due within one year | (143,779) | (71,995) | |
| Net current assets | | <u>123,998</u> | <u>154,388</u> |
| Total assets less current liabilities | | <u>157,242</u> | <u>191,326</u> |
| Creditors: amounts falling due after more than one year | | (197,131) | (240,461) |
| Net assets/(liabilities) | | <u>(39,889)</u> | <u>(49,135)</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | (39,989) | (49,235) |
| Shareholders' funds | | <u>(39,889)</u> | <u>(49,135)</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mrs Lubna Ajaz
Director

DIRECT HOME FURNISHINGS LTD
Notes to the Abbreviated Accounts
for the year ended 31 May 2013

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers.

Depreciation

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

| | |
|--------------------|-----------------------------|
| Fixture & Fittings | 10% Reducing balance method |
|--------------------|-----------------------------|

Stocks

Stock is valued at the lower of cost and net realisable value.

2 Tangible fixed assets

£

Cost

| | |
|----------------|---------------|
| At 1 June 2012 | 41,042 |
| At 31 May 2013 | <u>41,042</u> |

Depreciation

| | |
|---------------------|--------------|
| At 1 June 2012 | 4,104 |
| Charge for the year | <u>3,694</u> |
| At 31 May 2013 | <u>7,798</u> |

Net book value

| | |
|----------------|---------------|
| At 31 May 2013 | <u>33,244</u> |
| At 31 May 2012 | <u>36,938</u> |

3 Share capital

| Nominal value | 2013 Number | 2013 £ | 2012 £ |
|------------------|----------------|-----------|-----------|
|------------------|----------------|-----------|-----------|

Allotted, called up and fully paid:

| | | | | |
|-----------------|---------|-----|------------|------------|
| Ordinary shares | £1 each | 100 | <u>100</u> | <u>100</u> |
|-----------------|---------|-----|------------|------------|

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