

Registered Number 01665150

DAVID BAILEY FURNITURE SYSTEMS LIMITED

Abbreviated Accounts

31 August 2015

Abbreviated Balance Sheet as at 31 August 2015

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	145,918	178,899
		<u>145,918</u>	<u>178,899</u>
Current assets			
Stocks		201,652	245,086
Debtors		390,215	450,158
Cash at bank and in hand		202,387	136,508
		<u>794,254</u>	<u>831,752</u>
Creditors: amounts falling due within one year		(507,942)	(432,824)
Net current assets (liabilities)		<u>286,312</u>	<u>398,928</u>
Total assets less current liabilities		<u>432,230</u>	<u>577,827</u>
Creditors: amounts falling due after more than one year		(34,920)	(47,790)
Total net assets (liabilities)		<u>397,310</u>	<u>530,037</u>
Capital and reserves			
Called up share capital	3	6,060	6,060
Share premium account		29,000	29,000
Other reserves		200,000	200,000
Profit and loss account		162,250	294,977
Shareholders' funds		<u>397,310</u>	<u>530,037</u>

- For the year ending 31 August 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 11 March 2016

And signed on their behalf by:

T Gillman, Director

D J Haigh, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

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 policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of VAT.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property - 33% on straight line basis

Plant and Machinery - 20% on reducing balance

Fixtures and Fittings - 20% on reducing balance

Motor Vehicles - 25% on reducing balance

Equipment - 25% on reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 September 2014	927,595
Additions	4,706
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2015	<u>932,301</u>
Depreciation	
At 1 September 2014	748,696
Charge for the year	37,687
On disposals	-
At 31 August 2015	<u>786,383</u>
Net book values	
At 31 August 2015	<u>145,918</u>
At 31 August 2014	<u>178,899</u>

N/A

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
6,060 Ordinary shares of £1 each	6,060	6,060
7,200 Redeemable Preference shares of £1 each	7,200	7,200
1,000 Redeemable Preference B shares of £1 each	1,000	1,000

Amounts Presented in Equity:

6,000 Ordinary Shares of £1 each (2014 : 6,060 Ordinary £1 shares)

Amounts Presented in Liabilities:

7,200 Redeemable Preference Shares of £1 each (2014 : 7,200 Redeemable Preference Shares of £1 each)

1,000 Redeemable Preference B Shares of £1 each (2014 : 1,000 Redeemable Preference B Shares of £1 each)

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.