

Registered Number 01665150

DAVID BAILEY FURNITURE SYSTEMS LIMITED

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	128,886	145,918
		<u>128,886</u>	<u>145,918</u>
Current assets			
Stocks		195,205	201,652
Debtors		477,896	390,215
Cash at bank and in hand		189,741	202,387
		<u>862,842</u>	<u>794,254</u>
Creditors: amounts falling due within one year		<u>(642,336)</u>	<u>(507,942)</u>
Net current assets (liabilities)		<u>220,506</u>	<u>286,312</u>
Total assets less current liabilities		<u>349,392</u>	<u>432,230</u>
Creditors: amounts falling due after more than one year		<u>(29,568)</u>	<u>(34,920)</u>
Total net assets (liabilities)		<u>319,824</u>	<u>397,310</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		84,764	162,250
Shareholders' funds		<u>319,824</u>	<u>397,310</u>

- For the year ending 31 August 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 12 May 2017

And signed on their behalf by:

T GILLMAN, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016

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 January 2015.

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:

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 2015	932,301
Additions	25,677
Disposals	(20,781)
Revaluations	-
Transfers	-
At 31 August 2016	<u>937,197</u>
Depreciation	
At 1 September 2015	786,383
Charge for the year	33,943
On disposals	(12,015)
At 31 August 2016	<u>808,311</u>
Net book values	
At 31 August 2016	<u><u>128,886</u></u>
At 31 August 2015	<u><u>145,918</u></u>

N/A

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
6,060 Ordinary shares of £1 each	6,060	6,060
0 Redeemable Preference shares of £1 each (7,200 shares for 2015)	0	7,200
1,000 Redeemable Preference B shares of £1 each	1,000	1,000

Amounts presented in equity:

6060 Ordinary shares of £1 each (2015 : 6060 Ordinary shares of £1 each)

Amounts presented in liabilities:

Redeemable Preference shares 2016 - Nil (2015 : 7200 Redeemable Preference shares of £1 each)

1000 Redeemable Preference B shares of £1 each (2015 : 1000 Redeemable Preference B Shares of £1 each)

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