

Registered Number 01665150

DAVID BAILEY FURNITURE SYSTEMS LIMITED

Abbreviated Accounts

31 August 2014

Abbreviated Balance Sheet as at 31 August 2014

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	178,899	143,946
		<u>178,899</u>	<u>143,946</u>
Current assets			
Stocks		245,086	304,960
Debtors		450,158	542,728
Cash at bank and in hand		136,508	264,249
		<u>831,752</u>	<u>1,111,937</u>
Creditors: amounts falling due within one year		(432,824)	(550,124)
Net current assets (liabilities)		<u>398,928</u>	<u>561,813</u>
Total assets less current liabilities		<u>577,827</u>	<u>705,759</u>
Creditors: amounts falling due after more than one year		(47,790)	(21,228)
Total net assets (liabilities)		<u>530,037</u>	<u>684,531</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		294,977	449,471
Shareholders' funds		<u>530,037</u>	<u>684,531</u>

- For the year ending 31 August 2014 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 February 2015

And signed on their behalf by:

T GILLMAN, Director

D J HAIGH, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2014

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 to 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 2013	919,223
Additions	94,235
Disposals	(85,863)
Revaluations	-
Transfers	-
At 31 August 2014	<u>927,595</u>
Depreciation	
At 1 September 2013	775,277
Charge for the year	34,830
On disposals	(61,411)
At 31 August 2014	<u>748,696</u>
Net book values	
At 31 August 2014	<u>178,899</u>
At 31 August 2013	<u>143,946</u>

N/A

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
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:

6,060 Ordinary Shares of £1 each (2013 : 6,060 Ordinary £1 shares each)

Amounts Presented in Liabilities:

7,200 Redeemable Preference Shares of £1 each (2013 : 7,200 Redeemable Preference Shares of £1 each)

1,000 Redeemable Preference B Shares of £1 each (2013 : 1,000 Redeemable Preference B Shares of £1 each)

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