

REGISTERED NUMBER: 03149851 (England and Wales)

THE DERBY FIREPLACE COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

THE DERBY FIREPLACE COMPANY LIMITED (REGISTERED NUMBER: 03149851)

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FOR THE YEAR ENDED 31 MARCH 2014**

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THE DERBY FIREPLACE COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014**

DIRECTORS:

M Harrison
K Harrison

SECRETARY:

K Harrison

REGISTERED OFFICE:

Wyvern Way
Wyvern Retail Park
Derby
Derbyshire
DE21 6NZ

REGISTERED NUMBER:

03149851 (England and Wales)

ACCOUNTANTS:

The TAX Partnership
2 Cheapside
Derby
Derbyshire
DE1 1BR

THE DERBY FIREPLACE COMPANY LIMITED (REGISTERED NUMBER: 03149851)

ABBREVIATED BALANCE SHEET
31 MARCH 2014

| | | 31.3.14 | | 31.3.13 | |
|--|--------------|----------------|-----------------------|----------------|-----------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | 1,030,369 | | 1,037,903 | |
| CURRENT ASSETS | | | | | |
| Stocks | | 333,700 | | 340,900 | |
| Debtors | | 6,179 | | 8,533 | |
| Cash at bank and in hand | | 8,503 | | 480 | |
| | | <u>348,382</u> | | <u>349,913</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>548,455</u> | | <u>526,942</u> | |
| NET CURRENT LIABILITIES | | | (200,073) | | (177,029) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 830,296 | | 860,874 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | <u>185,608</u> | | <u>225,667</u> |
| NET ASSETS | | | <u>644,688</u> | | <u>635,207</u> |

The notes form part of these abbreviated accounts

THE DERBY FIREPLACE COMPANY LIMITED (REGISTERED NUMBER: 03149851)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014

| | | 31.3.14 | | 31.3.13 | |
|-----------------------------|--------------|----------------|----------------|----------------|----------------|
| | Notes | £ | £ | £ | £ |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 4 | | 4 |
| Revaluation reserve | | | 516,866 | | 516,866 |
| Profit and loss account | | | 127,818 | | 118,337 |
| SHAREHOLDERS' FUNDS | | | 644,688 | | 635,207 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 December 2014 and were signed on its behalf by:

K Harrison - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|-----------------------------------|
| Freehold property | - in accordance with the property |
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 20% on reducing balance |
| Office equipment | - 25% on reducing balance |

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------------|
| Cost | |
| At 1 April 2013 | |
| and 31 March 2014 | <u>1,158,345</u> |
| Depreciation | |
| At 1 April 2013 | 120,442 |
| Charge for year | <u>7,534</u> |
| At 31 March 2014 | <u>127,976</u> |
| Net book value | |
| At 31 March 2014 | <u>1,030,369</u> |
| At 31 March 2013 | <u>1,037,903</u> |

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.3.14 £ | 31.3.13 £ |
|---------|----------|-------------------|--------------|--------------|
| 4 | Ordinary | £1 | <u>4</u> | <u>4</u> |

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.