

REGISTERED NUMBER: 04024768 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

K M ASHWORTH INTERIORS LTD

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for the year ended 31 March 2016

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K M ASHWORTH INTERIORS LTD

COMPANY INFORMATION

for the year ended 31 March 2016

DIRECTORS:

Mrs A Hepburn
Ms S C Spencer

SECRETARY:

Mrs A Hepburn

REGISTERED OFFICE:

Unit 10B Park Mill
Holcome Road
Rossendale
Lancashire
BB4 4NQ

REGISTERED NUMBER:

04024768 (England and Wales)

ACCOUNTANTS:

Hayes & Co
Chartered Accountants
St Andrews House
11 Dalton Ct, Commercial Rd
Blackburn Interchange
Darwen
Lancashire
BB3 0DG

ABBREVIATED BALANCE SHEET
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>19,255</u>		<u>25,486</u>
			19,255		25,486
CURRENT ASSETS					
Stocks		8,342		7,780	
Debtors		18,772		32,966	
Cash at bank and in hand		<u>46,012</u>		<u>54,032</u>	
		73,126		94,778	
CREDITORS					
Amounts falling due within one year		<u>17,248</u>		<u>23,305</u>	
NET CURRENT ASSETS			<u>55,878</u>		<u>71,473</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			75,133		96,959
CREDITORS					
Amounts falling due after more than one year			(8,173)		(12,311)
PROVISIONS FOR LIABILITIES			-		(11)
NET ASSETS			<u>66,960</u>		<u>84,637</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>66,860</u>		<u>84,537</u>
SHAREHOLDERS' FUNDS			<u>66,960</u>		<u>84,637</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 March 2016

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 21 September 2016 and were signed on its behalf by:

Mrs A Hepburn - Director

Ms S C Spencer - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2016

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of five years.

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	
and 31 March 2016	<u>42,000</u>
AMORTISATION	
At 1 April 2015	
and 31 March 2016	<u>42,000</u>
NET BOOK VALUE	
At 31 March 2016	<u><u>-</u></u>
At 31 March 2015	<u><u>-</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	47,047
Additions	182
At 31 March 2016	<u>47,229</u>
DEPRECIATION	
At 1 April 2015	21,561
Charge for year	6,413
At 31 March 2016	<u>27,974</u>
NET BOOK VALUE	
At 31 March 2016	<u>19,255</u>
At 31 March 2015	<u>25,486</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
50	Ordinary A	£1	50	50
50	Ordinary B	£1	50	50
			<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2016 and 31 March 2015:

	2016 £	2015 £
Mrs A Hepburn		
Balance outstanding at start of year	5,476	5,476
Amounts repaid	(2,550)	-
Balance outstanding at end of year	<u>2,926</u>	<u>5,476</u>
Ms S C Spencer		
Balance outstanding at start of year	7,225	7,225
Amounts repaid	(2,250)	-
Balance outstanding at end of year	<u>4,975</u>	<u>7,225</u>

The above loans are unsecured, interest free and repayable on demand.

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.