

REGISTERED NUMBER: 04024768 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

FOR

K M ASHWORTH INTERIORS LTD

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for the year ended 31 March 2014

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K M ASHWORTH INTERIORS LTD

COMPANY INFORMATION

for the year ended 31 March 2014

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 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		33,419		2,307
			<u>33,419</u>		<u>2,307</u>
CURRENT ASSETS					
Stocks		7,890		7,460	
Debtors		35,298		28,381	
Cash at bank		<u>41,897</u>		<u>49,870</u>	
		85,085		85,711	
CREDITORS					
Amounts falling due within one year		<u>26,188</u>		<u>17,668</u>	
NET CURRENT ASSETS			<u>58,897</u>		<u>68,043</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			92,316		70,350
CREDITORS					
Amounts falling due after more than one year			(16,223)		-
PROVISIONS FOR LIABILITIES			<u>(866)</u>		<u>(236)</u>
NET ASSETS			<u><u>75,227</u></u>		<u><u>70,114</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>75,127</u>		<u>70,014</u>
SHAREHOLDERS' FUNDS			<u><u>75,227</u></u>		<u><u>70,114</u></u>

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 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 2014

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 26 November 2014 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 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.

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.

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.

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 2013 and 31 March 2014	<u>42,000</u>
AMORTISATION	
At 1 April 2013 and 31 March 2014	<u>42,000</u>
NET BOOK VALUE	
At 31 March 2014	<u>-</u>
At 31 March 2013	<u>-</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	21,355
Additions	33,622
Disposals	(8,380)
At 31 March 2014	<u>46,597</u>
DEPRECIATION	
At 1 April 2013	19,048
Charge for year	1,999
Eliminated on disposal	(7,869)
At 31 March 2014	<u>13,178</u>
NET BOOK VALUE	
At 31 March 2014	<u>33,419</u>
At 31 March 2013	<u>2,307</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
50	Ordinary A	£1	50	50
50	Ordinary B	£1	<u>50</u>	<u>50</u>
			<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 2014 and 31 March 2013:

	2014 £	2013 £
Mrs A Hepburn		
Balance outstanding at start of year	7,226	17,726
Amounts repaid	(1,750)	(10,500)
Balance outstanding at end of year	<u>5,476</u>	<u>7,226</u>
Ms S C Spencer		
Balance outstanding at start of year	7,225	17,725
Amounts repaid	-	(10,500)
Balance outstanding at end of year	<u>7,225</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.