

Registration number 05442670

Figgitt Upholstery Limited

Abbreviated accounts

for the year ended 30 April 2008

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Figgitt Upholstery Limited

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Figgitt Upholstery Limited

**Abbreviated balance sheet
as at 30 April 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		21,000		24,000
Tangible assets	2		1,250		2,500
			<u>22,250</u>		<u>26,500</u>
Current assets					
Stocks		15,200		15,200	
Debtors		5,139		12,815	
		<u>20,339</u>		<u>28,015</u>	
Creditors: amounts falling due within one year		<u>(35,764)</u>		<u>(42,935)</u>	
Net current liabilities			<u>(15,425)</u>		<u>(14,920)</u>
Total assets less current liabilities			6,825		11,580
Creditors: amounts falling due after more than one year			<u>-</u>		<u>(928)</u>
Net assets			<u>6,825</u>		<u>10,652</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			6,725		10,552
Shareholders' funds			<u>6,825</u>		<u>10,652</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Figgitt Upholstery Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 30 April 2008**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2008 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 13 May 2009 and signed on its behalf by

Michael Figgitt
Director



The notes on pages 3 to 5 form an integral part of these financial statements.

Figgitt Upholstery Limited

Notes to the abbreviated financial statements for the year ended 30 April 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% Straight line

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

Figgitt Upholstery Limited

Notes to the abbreviated financial statements for the year ended 30 April 2008

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1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Figgitt Upholstery Limited

Notes to the abbreviated financial statements for the year ended 30 April 2008

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 May 2007	30,000	5,000	35,000
At 30 April 2008	<u>30,000</u>	<u>5,000</u>	<u>35,000</u>
Depreciation and Provision for diminution in value			
At 1 May 2007	6,000	2,500	8,500
Charge for year	<u>3,000</u>	<u>1,250</u>	<u>4,250</u>
At 30 April 2008	<u>9,000</u>	<u>3,750</u>	<u>12,750</u>
Net book values			
At 30 April 2008	<u>21,000</u>	<u>1,250</u>	<u>22,250</u>
At 30 April 2007	<u>24,000</u>	<u>2,500</u>	<u>26,500</u>
 3. Share capital		2008	2007
		£	£
Authorised			
1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
 Equity Shares			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>