Registered Number 05838267

Akitts Home Furnishings Ltd

Abbreviated Accounts

31 August 2016

Akitts Home Furnishings Ltd — Registered Number 05838267

Balance Sheet as at 31 August 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Tangible			3,617		5,437
			3,617		5,437
Current assets					
Stocks		94,250		114,805	
Debtors		17,593		15,530	
Cash at bank and in hand		11,587		10,369	
Total current assets		123,430		140,704	
Creditors: amounts falling due within one year		(179,897)		(199,514)	
Net current assets (liabilities)			(56,467)		(58,810)
Total assets less current liabilities			(52,850)		(53,373)
Total net assets (liabilities)			(52,850)		(53,373)
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			(52,950)		(53,473)

Shareholders funds	(52,850)	(53,373)

a. For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 16 February 2017

And signed on their behalf by:
Ms J Cass, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2016

1 Accounting policies

Basis of accounting
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
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets
All fixed assets are initially recorded at cost.

Financial Instruments
Financial liabilities are classified and accounted for, according to the substance of the contractual arrangements,as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	10% straight line
Motor Vehicles	25% reducing balance

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 September 2015	31,771	31,771
Additions	618	618

At 31 August 2016	32,389	32,389
Depreciation		
At 01 September 2015	26,334	26,334
Charge for year	2,438	2,438
At 31 August 2016	28,772	28,772
Net Book Value		
At 31 August 2016	3,617	3,617
At 31 August 2015	5,437	5,437

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2016	2015
	£	£
Authorised share capital:		
49 Ordinary shares of £1 each	49	49
51 A Ordinary shares of £1 each	51	51
Allotted, called up and fully paid:		
49 Ordinary shares of £1 each	49	49
51 A Ordinary shares of £1 each	51	51