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A & S Furnishings Limited

Abbreviated accounts

for the year ended 30 June 2009

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A & S Furnishings Limited

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A & S Furnishings Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of A & S Furnishings Limited**

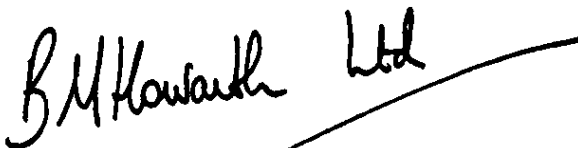
In accordance with the engagement letter dated 2 July 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 June 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



B M Howarth Ltd
Chartered Accountants

7 August 2009

West House
King Cross Road
Halifax

HX1 1EB

A & S Furnishings Limited

Abbreviated balance sheet as at 30 June 2009

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		850,000		450,000
Investments	2		-		1,381,276
			<u>850,000</u>		<u>1,831,276</u>
Current assets					
Debtors		300,000		-	
		<u>300,000</u>		-	
Creditors: amounts falling due within one year	3	(149,091)		(222,758)	
Net current assets/(liabilities)			<u>150,909</u>		<u>(222,758)</u>
Total assets less current liabilities			1,000,909		1,608,518
Creditors: amounts falling due after more than one year	4		(1,020,567)		(1,389,962)
Net (liabilities)/assets			<u>(19,658)</u>		<u>218,556</u>
Capital and reserves					
Called up share capital	5		33,336		33,336
Share premium account			191,666		191,666
Revaluation reserve			125,119		125,119
Profit and loss account			(369,779)		(131,565)
Shareholders' funds			<u>(19,658)</u>		<u>218,556</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

A & S Furnishings Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 30 June 2009**

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 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2009 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; 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 Sections 394 and 395 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 provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts were approved by the Board on 7 August 2009 and signed on its behalf by



L Bichard
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

A & S Furnishings Limited

Notes to the abbreviated financial statements for the year ended 30 June 2009

1. Accounting policies

Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets and depreciation

No depreciation has been provided on the companies freehold property. The property is maintained in a continual state of good repair.

Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

2. Fixed assets

Cost/revaluation

	Tangible fixed assets £	Investments £	Total £
At 1 July 2008	450,000	1,381,276	1,831,276
Additions	400,000	-	400,000
Disposals	-	(1,381,276)	(1,381,276)
At 30 June 2009	<u>850,000</u>	<u>-</u>	<u>850,000</u>
Net book values			
At 30 June 2009	<u>850,000</u>	<u>-</u>	<u>850,000</u>
At 30 June 2008	<u>450,000</u>	<u>1,381,276</u>	<u>1,831,276</u>

2.1. Investment details

	2009 £	2008 £
Subsidiary undertaking	<u>-</u>	<u>1,381,276</u>

A & S Furnishings Limited

Notes to the abbreviated financial statements for the year ended 30 June 2009

3. Creditors: amounts falling due within one year	2009	2008
	£	£
Creditors include the following:		
Secured creditors	<u>-</u>	<u>141,680</u>
4. Creditors: amounts falling due after more than one year	2009	2008
	£	£
Creditors include the following:		
Secured creditors	<u>1,020,567</u>	<u>921,852</u>
5. Share capital	2009	2008
	£	£
Authorised		
1,000,000 Ordinary shares of 10 pence each	<u>100,000</u>	<u>100,000</u>
Alloted, called up and fully paid		
333,360 Ordinary shares of 10 pence each	<u>33,336</u>	<u>33,336</u>
Equity Shares		
333,360 Ordinary shares of 10 pence each	<u>33,336</u>	<u>33,336</u>
6. Going concern		

The company is dependent upon the financial support of its director, L Bichard. Since Mr Bichard has agreed to continue that support indefinitely, it is considered that it is appropriate to continue to prepare the accounts on the going concern basis.