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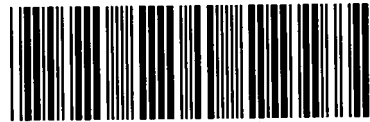
Registration number 01969527

City Beds Limited

Directors' report and financial statements

for the year ended 30 April 2014

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City Beds Limited

Company information

Directors	Paul Levy
Secretary	Mr P Levy
Company number	01969527
Registered office	Finance House 383 Eastern Avenue Ilford Essex IG2 6LR
Accountants	Myers 383 Eastern Avenue Ilford Essex IG2 6LR
Business address	20-22 Fowler Road Hainault Business Park Hainault Essex IG6 3UT

City Beds Limited

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City Beds Limited

**Directors' report
for the year ended 30 April 2014**

The directors present their report and the financial statements for the year ended 30 April 2014.

Principal activity

The principal activity of the company during the year under review was retailer of beds.

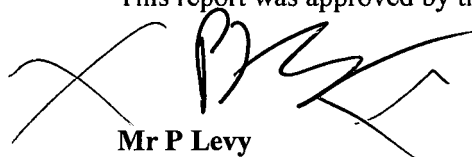
Directors

The directors who served during the year are as stated below:

Paul Levy

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 12 August 2014 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'P Levy', is written over the printed name and title.

**Mr P Levy
Secretary**

City Beds Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of City Beds Limited**

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 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, as a body, for our work or for this report.

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

You have acknowledged on the balance sheet for the year ended 30 April 2014 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.

**Myers
Accountants Tax and Business Advisers and
Finance House
12 August 2014**

**383 Eastern Avenue
Ilford
Essex
IG2 6LR**

City Beds Limited

Profit and loss account for the year ended 30 April 2014

		Continuing operations	
		2014	2013
	Notes	£	£
Turnover	2	679,327	622,200
Cost of sales		(361,614)	(351,552)
Gross profit		<u>317,713</u>	<u>270,648</u>
Administrative expenses		(301,256)	(255,622)
Operating profit	3	<u>16,457</u>	<u>15,026</u>
Other interest receivable and similar income		-	2
Profit on ordinary activities before taxation		<u>16,457</u>	<u>15,028</u>
Tax on profit on ordinary activities	6	(4,189)	(4,310)
Profit for the year	11	<u>12,268</u>	<u>10,718</u>
Accumulated loss brought forward		(17,027)	(27,745)
Accumulated loss carried forward		<u>(4,759)</u>	<u>(17,027)</u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 9 form an integral part of these financial statements.

City Beds Limited

**Balance sheet
as at 30 April 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		2,823		3,766
Current assets					
Stocks		64,162		59,867	
Debtors	8	38,882		38,677	
Cash at bank and in hand		18,866		13,346	
		<u>121,910</u>		<u>111,890</u>	
Creditors: amounts falling due within one year	9	<u>(129,392)</u>		<u>(132,583)</u>	
Net current liabilities			<u>(7,482)</u>		<u>(20,693)</u>
Total assets less current liabilities			<u>(4,659)</u>		<u>(16,927)</u>
Deficiency of assets			<u>(4,659)</u>		<u>(16,927)</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		(4,759)		(17,027)
Shareholders' funds	12		<u>(4,659)</u>		<u>(16,927)</u>

The directors' 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 6 to 9 form an integral part of these financial statements.

City Beds Limited

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 April 2014**

In approving these financial statements as directors of the company we 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 April 2014 ; and

(c) that we acknowledge our 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 Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These 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 on 12 August 2014 and signed on its behalf by



Paul Levy
Director

Registration number 01969527

The notes on pages 6 to 9 form an integral part of these financial statements.

City Beds Limited

Notes to the financial statements for the year ended 30 April 2014

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. 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% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Stock

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

1.5. 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.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2014	2013
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	942	1,255

4. Directors' remuneration

	2014	2013
	£	£
Remuneration and other benefits	37,439	17,622

City Beds Limited

Notes to the financial statements for the year ended 30 April 2014

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5. Pension costs

The pension charge represents contributions due from the company and amounted to £4,106 (2013 – £6,290).

6. Tax on profit on ordinary activities

Analysis of charge in period	2014 £	2013 £
Current tax		
UK corporation tax	4,189	4,310

7. Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 May 2013	5,716	7,366	35,792	48,874
At 30 April 2014	5,716	7,366	35,792	48,874
Depreciation				
At 1 May 2013	5,672	7,324	32,113	45,109
Charge for the year	11	11	920	942
At 30 April 2014	5,683	7,335	33,033	46,051
Net book values				
At 30 April 2014	33	31	2,759	2,823
At 30 April 2013	44	42	3,679	3,765

City Beds Limited

Notes to the financial statements for the year ended 30 April 2014

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8. Debtors	2014	2013
	£	£
Prepayments and accrued income	38,882	38,677
	<u>38,882</u>	<u>38,677</u>
9. Creditors: amounts falling due within one year	2014	2013
	£	£
Trade creditors	92,765	93,127
Corporation tax	4,189	4,310
Other taxes and social security costs	17,327	13,237
Directors' accounts	9,030	16,885
Accruals and deferred income	6,081	5,024
	<u>129,392</u>	<u>132,583</u>
10. Share capital	2014	2013
	£	£
Authorised		
100 Ordinary shares of 1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	100	100
Equity Shares		
100 Ordinary shares of 1 each	100	100

City Beds Limited

Notes to the financial statements for the year ended 30 April 2014

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11. Equity Reserves

	Profit and loss account £	Total £
At 1 May 2013	(17,027)	(17,027)
Profit for the year	12,268	12,268
At 30 April 2014	<u>(4,759)</u>	<u>(4,759)</u>

12. Reconciliation of movements in shareholders' funds

	2014 £	2013 £
Profit for the year	12,268	10,718
Opening shareholders' funds	(16,927)	(27,645)
Closing shareholders' funds	<u>(4,659)</u>	<u>(16,927)</u>