

**DAVID HARTILL'S KITCHEN & BEDROOM
STUDIO LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

31st MARCH 2011



STEWART ASSOCIATES SHREWSBURY LTD

Chartered Accountants
Emstrey House North
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

DAVID HARTILL'S KITCHEN & BEDROOM STUDIO LIMITED

ABBREVIATED BALANCE SHEET

31st MARCH 2011

	Note	2011 £	2010 £
Fixed Assets	2		
Tangible assets		386,750	392,050
Current Assets			
Stocks		7,455	14,217
Debtors		84,823	30,998
Cash at bank and in hand		34,574	40,986
		<u>126,852</u>	<u>86,201</u>
Creditors: Amounts Falling due Within One Year	3	<u>122,921</u>	<u>79,410</u>
Net Current Assets		3,931	6,791
Total Assets Less Current Liabilities		<u>390,681</u>	<u>398,841</u>
Creditors: Amounts Falling due after More than One Year	4	<u>143,884</u>	<u>158,554</u>
		<u>246,797</u>	<u>240,287</u>
Capital and Reserves			
Called-up equity share capital	6	100	100
Profit and loss account		246,697	240,187
Shareholders' Funds		<u>246,797</u>	<u>240,287</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 6th December 2011

D.W. Hartill



Company Registration Number: 2591624

The notes on pages 2 to 4 form part of these abbreviated accounts.

DAVID HARTILL'S KITCHEN & BEDROOM STUDIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2011

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 April 2008)

Turnover

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

Fixed Assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant and Machinery	15% reducing balance
Fixtures and Fittings	15% reducing balance
Motor Vehicles	15% reducing balance

Freehold buildings are not depreciated as they are well maintained and the costs of the maintenance are recognised as an expense in the profit and loss account. In the opinion of the directors this represents a fair and accurate policy of valuing the property

Work in Progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

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

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

DAVID HARTILL'S KITCHEN & BEDROOM STUDIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2011

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st April 2010	490,101
Additions	799
At 31st March 2011	<u>490,900</u>
Depreciation	
At 1st April 2010	98,051
Charge for year	6,099
At 31st March 2011	<u>104,150</u>
Net Book Value	
At 31st March 2011	<u>386,750</u>
At 31st March 2010	<u>392,050</u>

3 Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011 £	2010 £
Bank loans and overdrafts	<u>18,317</u>	<u>18,317</u>

4. Creditors: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011 £	2010 £
Bank loans and overdrafts	<u>143,884</u>	<u>158,554</u>

5. Transactions With the Director

Included within trade debtors is a trade debt of £7,673 (2010 - £13,673) to Gutter Farm a partnership owned by the shareholders

DAVID HARTILL'S KITCHEN & BEDROOM STUDIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2011

6. Share Capital

Authorised share capital:

	2011	2010
	£	£
500 'A' Ordinary shares of £1 each	500	500
500 'B' Ordinary shares of £1 each	500	500
	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 'A' Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>