

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

**UNAUDITED ABBREVIATED ACCOUNTS**

**31st MARCH 2010**



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31/12/2010  
COMPANIES HOUSE

**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 2010

	Note	2010 £	2009 £
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		392,050	388,747
<b>Current Assets</b>			
Stocks		14,217	8,669
Debtors		30,998	28,832
Cash at bank and in hand		40,986	67,988
		<u>86,201</u>	<u>105,489</u>
<b>Creditors: Amounts Falling due Within One Year</b>	<b>3</b>	<u>79,410</u>	<u>69,658</u>
<b>Net Current Assets</b>		<u>6,791</u>	<u>35,831</u>
<b>Total Assets Less Current Liabilities</b>		<u>398,841</u>	<u>424,578</u>
<b>Creditors: Amounts Falling due after More than One Year</b>	<b>4</b>	<u>158,554</u>	<u>166,738</u>
		<u>240,287</u>	<u>257,840</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	<b>6</b>	100	100
Profit and loss account		240,187	257,740
<b>Shareholders' Funds</b>		<u>240,287</u>	<u>257,840</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 18th December 2010

D.W. Hartill



Company Registration Number: 2591624

The notes on page 1 form part of these abbreviated accounts.

# DAVID HARTILL'S KITCHEN & BEDROOM STUDIO LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2010

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### 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

#### **Pension Costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

#### **Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, 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 company after deducting all of its liabilities

# DAVID HARTILL'S KITCHEN & BEDROOM STUDIO LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2010

### 2. Fixed Assets

	Tangible Assets £
<b>Cost</b>	
At 1st April 2009	479,765
Additions	10,336
<b>At 31st March 2010</b>	<u>490,101</u>
<b>Depreciation</b>	
At 1st April 2009	91,018
Charge for year	7,033
<b>At 31st March 2010</b>	<u>98,051</u>
<b>Net Book Value</b>	
<b>At 31st March 2010</b>	<u>392,050</u>
At 31st March 2009	<u>388,747</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

	2010 £	2009 £
Bank loans and overdrafts	<u>18,317</u>	<u>25,026</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

	2010 £	2009 £
Bank loans and overdrafts	<u>158,554</u>	<u>166,738</u>

### 5. Transactions With the Director

Included within other creditors due within one year is a loan from Mr Hartill, a director totalling £531 (2009 - £,1578) The non interest bearing loan is repayable upon demand

Included within trade debtors is a trade debt of £13,517 (2009 - £13,517) 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 2010

### 6. Share Capital

#### Authorised share capital:

	2010	2009
	£	£
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:

	2010		2009	
	No	£	No	£
100 'A' Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>