

Registered Number: 04341655

**Report of the Directors and
Unaudited Financial Statements for the Period ended 31st March 2010**

for

Sofa City Limited

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SOFA CITY LIMITED

REPORT OF THE DIRECTORS

The Directors present their report and Financial Statements for the period ended 31st March 2010

Principal Activity of the Company -

The principal activity of the company is the retail sale of furniture

Directors -

The Directors throughout the year and their interest in Shares of the Company were -

D Trigg

1

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies

Approved by the Board on

15/12/10

and signed on its behalf by

A handwritten signature in black ink, consisting of a large, stylized 'D' followed by a horizontal line and a loop.

Donald John Trigg

SOFA CITY LIMITED**BALANCE SHEET AS AT 31ST MARCH 2010**

	Note	<u>2010</u>	<u>2008</u>
<u>FIXED ASSETS</u>			
Tangible Assets	3	27,701	
Intangible Assets		<u>27,750</u>	
		55,451	
<u>CURRENT ASSETS</u>			
Stock on Hand		64,995	
Cash in Hand		7	1
Debtors & Prepayments	7	33,186	
Cash at Bank		<u>3,545</u>	
		101,733	1
<u>CREDITORS</u>			
Amounts falling due within one year	8	<u>110,272</u>	
NET CURRENT LIABILITIES		(8539)	1
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>46,912</u>	
CREDITORS - Amount falling due after one year		(78001)	
TOTAL ASSETS LESS CURRENT LIABILITIES:- NET (LIABILITIES)/ASSETS		<u>(31089)</u>	1
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital 2		1	1
Profit and Loss Account 2		<u>(31090)</u>	
Shareholder Funds		<u>(31089)</u>	1

The accounts for the period ending 31st March 2010 were prepared in accordance with the following exemptions


The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime

These financial statements were approved by the directors and authorised for issue on

15/12/10

 Donald John Trigg

and are signed on their behalf by

DIRECTOR 15/12/10

DATE

SOFA CITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2010

1 ACCOUNTING POLICIES

(a) ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) under the historical cost convention

TURNOVER

- (b) Turnover represents the total invoice value, excluding Value Added Tax, of sales made during the year

All business is conducted in the UK

TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant and Machinery	20% Reducing Balance method
Motor Vehicles	20% Reducing Balance method
Office Equipment	20% Reducing Balance method

2 SHAREHOLDERS' FUNDS

	<u>TOTAL</u>	<u>Called up Shares Capital</u>	<u>Profit & Loss Account</u>
Retained Profit at 31 12 2008	0	1	0
Transfer from Profit and Loss account	(31090)		(31090)
	<u>(31090)</u>	<u>1</u>	<u>(31089)</u>

SHARE CAPITAL

	<u>2010</u>	<u>2008</u>
Authorised		
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Called up, allotted and fully paid		
Ordinary Shares of £1 each	<u>1</u>	<u>1</u>

SOFA CITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2010

	MOTOR VEHICLES	OFFICE EQUIPMENT	PLANT & MACHINERY	TOTAL
3 TANGIBLE FIXED ASSETS				
COST	2,300	231	32,095	34,626
	<u>2,300</u>	<u>231</u>	<u>32,095</u>	<u>34,626</u>
	<u>2,300</u>	<u>231</u>	<u>32,095</u>	<u>34,626</u>
DEPRECIATION				
At 31st March 2010	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Depreciation for the year	460	46	6,419	6,925
	<u>460</u>	<u>46</u>	<u>6,419</u>	<u>6,925</u>
	<u>460</u>	<u>46</u>	<u>6,419</u>	<u>6,925</u>
Net Book Amount 31st March 2010	<u>1,840</u>	<u>185</u>	<u>25,676</u>	<u>27,701</u>
4 INTANGIBLE ASSETS	GOODWILL			
As at 1st July 2009	<u>30,000</u>			
	<u>30,000</u>			
AMORTISATION				
Charge for the Period	<u>2,250</u>			
	<u>2,250</u>			
NET BOOK VALUE				
As at 31st March 2010	<u>27,750</u>			
	<u>27,750</u>			

SOFA CITY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2010

5	<u>OPERATING LOSS</u>	2010
	The operating loss is shown after charging	
	Depreciation of Tangible Assets	6,925
	Director's Remuneration	<u>6,566</u>
6	<u>TAXATION</u>	
	No Corporation tax is due	
7	<u>DEBTORS</u>	
	Trade Debtors	<u>33,186</u>
8	<u>CREDITORS.</u>	
	Trade Creditors	86,917
	PAYE	2,693
	Value Added Tax	1,346
	Directors Loan Account	<u>19,316</u>
		<u>110,272</u>
9	<u>CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR</u>	
	Bank Loan	73,106
	Hire Purchase Agreement	<u>4,895</u>
		<u>78,001</u>