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Company Registration No. 04439210 (England and Wales)

- 6 OCT 2014

A & E FURNITURE STORES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2014

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A & E FURNITURE STORES LIMITED

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A & E FURNITURE STORES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		11,106		10,595
Current assets					
Stocks		216,122		215,346	
Debtors		2,026		2,038	
Cash at bank and in hand		11,950		12,771	
		230,098		230,155	
Creditors: amounts falling due within one year	3	(111,967)		(128,044)	
Net current assets			118,131		102,111
Total assets less current liabilities			129,237		112,706
Provisions for liabilities			(2,221)		(2,119)
			127,016		110,587
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			126,916		110,487
Shareholders' funds			127,016		110,587

For the financial year ended 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 18 September 2014

A D Hayes
Director



Company Registration No. 04439210

A & E FURNITURE STORES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	10% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

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

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

A & E FURNITURE STORES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2014

2 Fixed assets

Tangible assets

	£
Cost	
At 1 June 2013	25,650
Additions	3,165
	<hr/>
At 31 May 2014	28,815
	<hr/>
Depreciation	
At 1 June 2013	15,055
Charge for the year	2,654
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At 31 May 2014	17,709
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Net book value	
At 31 May 2014	11,106
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At 31 May 2013	10,595
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2013 - £3,469).

4 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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