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Company Registration No. 04439210 (England and Wales)

08 OCT 2015

A & E FURNITURE STORES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2015

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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 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		22,214		11,106
Current assets					
Stocks		224,875		216,122	
Debtors		8,947		2,026	
Cash at bank and in hand		51,725		11,950	
		285,547		230,098	
Creditors: amounts falling due within one year		(134,264)		(111,967)	
Net current assets			151,283		118,131
Total assets less current liabilities			173,497		129,237
Provisions for liabilities			(4,443)		(2,221)
			169,054		127,016
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			168,954		126,916
Shareholders' funds			169,054		127,016

For the financial year ended 31 May 2015 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 30 September 2015

A D Hayes
Director



Company Registration No. 04439210

A & E FURNITURE STORES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

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 2015

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 June 2014	28,815
Additions	13,750
	<u>42,565</u>
At 31 May 2015	42,565
Depreciation	
At 1 June 2014	17,709
Charge for the year	2,642
	<u>20,351</u>
At 31 May 2015	20,351
Net book value	
At 31 May 2015	22,214
	<u><u>22,214</u></u>
At 31 May 2014	11,106
	<u><u>11,106</u></u>

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u><u>100</u></u>	<u><u>100</u></u>