

**ABC UPHOLSTERY LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2010**

**Company Registration No. 4555613 (England and Wales)**

THURSDAY



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30/06/2011  
COMPANIES HOUSE

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# ABC UPHOLSTERY LIMITED

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# ABC UPHOLSTERY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Intangible assets	2		6,000		9,000
Tangible assets	2		20,794		7,644
Investments	2		50,000		50,000
			<u>76,794</u>		<u>66,644</u>
<b>Current assets</b>					
Stocks		11,000		9,282	
Debtors		24,628		19,593	
Cash at bank and in hand		115,282		114,287	
		<u>150,910</u>		<u>143,162</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(80,831)</u>		<u>(88,115)</u>	
<b>Net current assets</b>			<u>70,079</u>		<u>55,047</u>
<b>Total assets less current liabilities</b>			<u>146,873</u>		<u>121,691</u>
<b>Creditors, amounts falling due after more than one year</b>			(7,138)		(644)
<b>Provisions for liabilities</b>			<u>(4,367)</u>		<u>(483)</u>
			<u>135,368</u>		<u>120,564</u>
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss account			135,367		120,563
<b>Shareholders' funds</b>			<u>135,368</u>		<u>120,564</u>

# **ABC UPHOLSTERY LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 OCTOBER 2010**

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For the financial year ended 31 October 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 27/6/11



M Feather  
Director

Company Registration No 4555613

# ABC UPHOLSTERY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2010

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### 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 Turnover

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

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

#### 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

Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

#### 1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

#### 1.6 Stock

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

#### 1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

# ABC UPHOLSTERY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2010

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 November 2009	30,000	20,344	-	50,344
Additions	-	19,495	50,000	69,495
Disposals	-	(17,145)	-	(17,145)
At 31 October 2010	30,000	22,694	50,000	102,694
<b>Depreciation</b>				
At 1 November 2009	21,000	12,700	-	33,700
On disposals	-	(11,072)	-	(11,072)
Charge for the year	3,000	272	-	3,272
At 31 October 2010	24,000	1,900	-	25,900
<b>Net book value</b>				
At 31 October 2010	6,000	20,794	50,000	76,794
At 31 October 2009	9,000	7,644	50,000	66,644

### 3 Share capital

	2010 £	2009 £
<b>Authorised</b>		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	1	1