

Registration number: 04555613

ABC Upholstery Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2015

Beever and Struthers
Chartered Accountants
Central Buildings
Richmond Terrace
Blackburn
Lancashire
BB1 7AP



ABC Upholstery Limited
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ABC Upholstery Limited
(Registration number: 04555613)
Abbreviated Balance Sheet at 31 October 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		<u>17,668</u>	<u>7,535</u>
Current assets			
Stocks		7,460	6,750
Debtors		18,121	22,273
Cash at bank and in hand		<u>106,184</u>	<u>113,170</u>
		131,765	142,193
Creditors: Amounts falling due within one year		<u>(29,229)</u>	<u>(28,549)</u>
Net current assets		<u>102,536</u>	<u>113,644</u>
Total assets less current liabilities		120,204	121,179
Creditors: Amounts falling due after more than one year		(11,381)	-
Provisions for liabilities		<u>(3,698)</u>	<u>(1,507)</u>
Net assets		<u>105,125</u>	<u>119,672</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		<u>105,124</u>	<u>119,671</u>
Shareholders' funds		<u>105,125</u>	<u>119,672</u>

For the year ending 31 October 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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


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

Approved by the Board on 8/6/16 and signed on its behalf by:

The notes on pages 3 to 4 form an integral part of these financial statements.

ABC Upholstery Limited
(Registration number: 04555613)
Abbreviated Balance Sheet at 31 October 2015

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M Feather
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

ABC Upholstery Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents the value of good sold less returns and allowances, excluding value added tax.

Turnover is recognised when goods are delivered.

Goodwill

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

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 below. During the year, there has been a change in depreciation policy to reflect the useful economic life of the assets held.

Asset class	Depreciation method and rate
Plant and machinery	15% Straight line (2014: Reducing balance)
Fixture, fittings & Equipment	15% Straight line (2014: Reducing balance)
Motor vehicles	20% Straight line (2014: 25% Reducing balance)

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Turnover represents the value of goods sold less returns and allowances, excluding value added tax.

Turnover is recognised when goods are delivered.

ABC Upholstery Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2015

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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2014	30,000	22,694	52,694
Additions	-	17,990	17,990
Disposals	-	(15,995)	(15,995)
At 31 October 2015	30,000	24,689	54,689
Depreciation			
At 1 November 2014	30,000	15,159	45,159
Charge for the year	-	2,796	2,796
Eliminated on disposals	-	(10,934)	(10,934)
At 31 October 2015	30,000	7,021	37,021
Net book value			
At 31 October 2015	-	17,668	17,668
At 31 October 2014	-	7,535	7,535

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1