

COMPANY REGISTRATION NUMBER 4644173

OLD MILL FURNITURE (YORKSHIRE) LTD
ABBREVIATED ACCOUNTS
31 JANUARY 2007

MOLLAN & CO LTD
Accountants
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Upper Poppleton
York
YO26 6QU



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OLD MILL FURNITURE (YORKSHIRE) LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2007

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OLD MILL FURNITURE (YORKSHIRE) LTD

ABBREVIATED BALANCE SHEET

31 JANUARY 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		<u>169,916</u>	<u>173,412</u>
CURRENT ASSETS			
Stocks		11,365	15,471
Cash at bank and in hand		<u>150</u>	<u>150</u>
		11,515	15,621
CREDITORS: Amounts falling due within one year		<u>78,436</u>	<u>83,388</u>
NET CURRENT LIABILITIES		<u>(66,921)</u>	<u>(67,767)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>102,995</u>	<u>105,645</u>
CREDITORS: Amounts falling due after more than one year		<u>78,937</u>	<u>67,620</u>
		<u>24,058</u>	<u>38,025</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	4	4
Profit and loss account		<u>24,054</u>	<u>38,021</u>
SHAREHOLDERS' FUNDS		<u>24,058</u>	<u>38,025</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

OLD MILL FURNITURE (YORKSHIRE) LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2007

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 31-5-07 and are signed on their behalf by



MR H KNIGHT

The notes on pages 3 to 4 form part of these abbreviated accounts

OLD MILL FURNITURE (YORKSHIRE) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2007

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 15% per annum Reducing Balance
Fixtures & Fittings	- 15% per annum Reducing Balance
Motor Vehicles	- 25% per annum Reducing Balance
Equipment	- 15% per annum Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

OLD MILL FURNITURE (YORKSHIRE) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2007

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 February 2006 and 31 January 2007	<u>186,464</u>
DEPRECIATION	
At 1 February 2006	13,052
Charge for year	<u>3,496</u>
At 31 January 2007	<u>16,548</u>
NET BOOK VALUE	
At 31 January 2007	<u>169,916</u>
At 31 January 2006	<u>173,412</u>

3. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>