

Registered Number 04698405

GENESIS HOME APPLIANCES LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	211,220	213,113
		<u>211,220</u>	<u>213,113</u>
Current assets			
Stocks		158,566	158,446
Debtors		27,462	40,168
Cash at bank and in hand		27,547	47
		<u>213,575</u>	<u>198,661</u>
Creditors: amounts falling due within one year	3	(417,750)	(377,024)
Net current assets (liabilities)		<u>(204,175)</u>	<u>(178,363)</u>
Total assets less current liabilities		<u>7,045</u>	<u>34,750</u>
Creditors: amounts falling due after more than one year	3	(5,303)	(7,440)
Provisions for liabilities		(1,275)	(377)
Total net assets (liabilities)		<u>467</u>	<u>26,933</u>
Capital and reserves			
Called up share capital	4	203	203
Profit and loss account		264	26,730
Shareholders' funds		<u>467</u>	<u>26,933</u>

- For the year ending 31 March 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 22 December 2015

And signed on their behalf by:

J T Riley, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - Straight line over fifty years

Fixtures, fittings

and equipment - 15% straight line

Motor vehicles - 25% straight line

Valuation information and policy

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

Other accounting policies

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Tangible fixed assets

£

Cost

At 1 April 2014	370,293
Additions	6,360
Disposals	(3,345)

Revaluations	-
Transfers	-
At 31 March 2015	<u>373,308</u>
Depreciation	
At 1 April 2014	157,180
Charge for the year	8,253
On disposals	<u>(3,345)</u>
At 31 March 2015	<u>162,088</u>
Net book values	
At 31 March 2015	<u>211,220</u>
At 31 March 2014	<u>213,113</u>

3 Creditors

	<i>2015</i>	<i>2014</i>
	£	£
Secured Debts	104,487	113,544

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
100 Ordinary shares of £1 each	100	100
100 A Ordinary shares of £1 each	100	100
1 C Ordinary share of £1 each	1	1
1 D Ordinary share of £1 each	1	1
1 E Ordinary share of £1 each	1	1

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