

**BACKCHAIRS DIRECT LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30TH APRIL 2010**

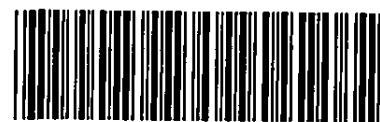
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**MAGEE GAMMON**

Chartered Accountants  
Henwood House  
Henwood  
Ashford  
Kent  
TN24 8DH

TUESDAY



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COMPANIES HOUSE

**BACKCHAIRS DIRECT LIMITED****BALANCE SHEET****AS AT 30TH APRIL 2010**

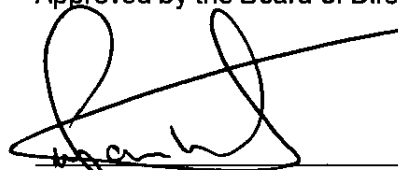
	<b><u>NOTE</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
<b><u>FIXED ASSETS</u></b>			
Intangible Assets	2	1,500	2,000
Tangible Assets	2	1	1
		<hr/>	<hr/>
		1,501	2,001
<b><u>CURRENT ASSETS</u></b>			
Stock		1,981	3,705
Debtors		1,649	6,313
Cash at Bank and in Hand		9,336	5,016
		<hr/>	<hr/>
		12,966	15,034
<b><u>CREDITORS:</u></b> Amounts falling due within one year		31,500	38,941
		<hr/>	<hr/>
<b><u>NET CURRENT ASSETS</u></b>		(18,534)	(23,907)
		<hr/>	<hr/>
<b><u>NET ASSETS</u></b>		(£17,033)	(£21,906)
		<hr/>	<hr/>
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	3	100	100
Profit and Loss Account		(17,133)	(22,006)
		<hr/>	<hr/>
Shareholders Funds		(£17,033)	(£21,906)
		<hr/>	<hr/>

These Abbreviated Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006 ("the Act")

For the financial year ended 30 April 2010 the company was entitled to exemption from audit under section 477 of the Act and no members have deposited a notice under section 476 requiring an audit

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

Approved by the Board of Directors on 25th June 2010



M Pankhurst – Director

The accompanying notes form an integral part of these Financial Statements

# **BACKCHAIRS DIRECT LIMITED**

## **NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH APRIL 2010**

### **1 ACCOUNTING POLICIES**

The Company's Financial Statements have been prepared in accordance with Accounting Standards. The principal accounting policies are as follows. –

#### **Basis of Accounting**

The Financial Statements are prepared under the historical cost convention.

#### **Turnover**

Turnover is based on sales and work executed, invoiced during the year, net of Value Added Tax.

#### **Goodwill**

Goodwill arising on the acquisition of a business is amortised over its estimated useful life up to a maximum of 20 years. The Directors regard 10 years as a reasonable maximum for the estimated useful life of goodwill.

#### **Depreciation**

Depreciation is provided on all tangible fixed assets, at annual rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows –

Motor Vehicles	at	20% on a straight line basis
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#### **Deferred Taxation**

Deferred Taxation is provided in full on material timing differences which may give rise to material future tax liabilities. Provision is made at the rates expected to apply when such liabilities crystallise based on current tax law.

#### **Stock**

Stock is stated at the lower of cost or net realisable value. Cost includes all expenditure incurred in the normal course of business in bringing the Stock to its present location and condition at the Balance Sheet date. Net realisable value comprises the estimated selling price after allowing for all further costs of disposal.

# BACKCHAIRS DIRECT LIMITED

## NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 30TH APRIL 2010

#### 2 FIXED ASSETS

	<u>Intangible Assets</u>	<u>Tangible Assets</u>	<u>Total</u>
<u>COST</u>			
At 1st May 2009	5,000	7,528	12,528
At 30th April 2010	5,000	7,528	12,528
<u>DEPRECIATION</u>			
At 1st May 2009	3,000	7,527	10,527
Charge for the Year	500	–	500
At 30th April 2010	3,500	7,527	11,027
<u>NET BOOK VALUE</u>			
At 30th April 2010	£1,500	£1	£1,501
At 30th April 2009	£2,000	£1	£2,001

#### 3 CALLED UP SHARE CAPITAL

	<u>2010</u>	<u>2009</u>
<u>Authorised</u>		
25,000 Ordinary Shares of £1 each	£25,000	£25,000
<u>Issued and Fully Paid.</u>		
100 Ordinary Shares of £1 each	£100	£100

#### 4. TRANSACTIONS WITH DIRECTORS

At the balance sheet date, the Company owed the sole director, M Pankhurst, £26,398 (2009 £32,544)