

Registration number 04790055

Classic Interiors (London) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2012

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Classic Interiors (London) Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Director on the Preparation of the
Unaudited Statutory Accounts of
Classic Interiors (London) Ltd
for the Year Ended 30 June 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Classic Interiors (London) Ltd for the year ended 30 June 2012 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Classic Interiors (London) Ltd, as a body, in accordance with the terms of our engagement letter dated 4 March 2010. Our work has been undertaken solely to prepare for your approval the accounts of Classic Interiors (London) Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Classic Interiors (London) Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Classic Interiors (London) Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Classic Interiors (London) Ltd. You consider that Classic Interiors (London) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Classic Interiors (London) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

A-spire Business Partners

A-spire Business Partners
Chartered Accountants
32 Byron Hill Road
Harrow on the Hill
Middlesex
HA2 0HY

Date 15/3/13

Classic Interiors (London) Ltd
(Registration number: 04790055)
Abbreviated Balance Sheet at 30 June 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		131	155
Current assets			
Stocks		3,500	2,500
Debtors		10,628	9,807
Cash at bank and in hand		450	308
		14,578	12,615
Creditors Amounts falling due within one year		(14,596)	(12,628)
Net current liabilities		(18)	(13)
Total assets less current liabilities		113	142
Provisions for liabilities		(26)	(31)
Net assets		87	111
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		85	109
Shareholders' funds		87	111

For the year ending 30 June 2012 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 director acknowledges his 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 director on 12.03.13



J Noel
Director

Classic Interiors (London) Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

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 amounts chargeable in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant & machinery	15% 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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Classic Interiors (London) Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2011	<u>500</u>	<u>500</u>
At 30 June 2012	<u>500</u>	<u>500</u>
Depreciation		
At 1 July 2011	345	345
Charge for the year	<u>24</u>	<u>24</u>
At 30 June 2012	<u>369</u>	<u>369</u>
Net book value		
At 30 June 2012	<u>131</u>	<u>131</u>
At 30 June 2011	<u>155</u>	<u>155</u>

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4 Related party transactions

Director's advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
J Noel				
Amount owed to the company	<u>6,606</u>	<u>1,984</u>	<u>8,590</u>	<u>3,178</u>