

**A.A.P. INTERIORS LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2014**

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**FOR THE YEAR ENDED 31 MARCH 2014**

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**A.A.P. INTERIORS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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**DIRECTOR:** Mr. A.A. Pugh

**SECRETARY:** Mrs. C. Pugh

**REGISTERED OFFICE:** 15-17 Church Street  
Stourbridge  
West Midlands  
DY8 1LU

**REGISTERED NUMBER:** 05330575 (England and Wales)

**ACCOUNTANTS:** Folkes Worton LLP  
15-17 Church Street  
Stourbridge  
West Midlands  
DY8 1LU

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**A.A.P. INTERIORS LIMITED**

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**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A.A.P. Interiors Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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](http://icaew.com/membershandbook).

This report is made solely to the director of A.A.P. Interiors Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A.A.P. Interiors Limited and state those matters that we have agreed to state to the director of A.A.P. Interiors Limited in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that A.A.P. Interiors Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A.A.P. Interiors Limited. You consider that A.A.P. Interiors Limited 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 financial statements of A.A.P. Interiors Limited. 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 financial statements.

Folkes Worton LLP  
15-17 Church Street  
Stourbridge  
West Midlands  
DY8 1LU

15 December 2014

**ABBREVIATED BALANCE SHEET****31 MARCH 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		17,976		8,058
<b>CURRENT ASSETS</b>					
Stocks		24,000		27,500	
Debtors		165,644		149,261	
Cash at bank		26,260		41,499	
		<u>215,904</u>		<u>218,260</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>193,096</u>		<u>170,474</u>	
<b>NET CURRENT ASSETS</b>			<u>22,808</u>		<u>47,786</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			40,784		55,844
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(15,672)		(53,398)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,594)</u>		<u>(1,295)</u>
<b>NET ASSETS</b>			<u>21,518</u>		<u>1,151</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			<u>21,516</u>		<u>1,149</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>21,518</u>		<u>1,151</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2014**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 15 December 2014 and were signed by:

Mr. A.A. Pugh - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial reporting standard number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net sales of goods/services, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2013	34,648
Additions	22,400
Disposals	(20,513)
At 31 March 2014	<u>36,535</u>
<b>DEPRECIATION</b>	
At 1 April 2013	26,590
Charge for year	5,991
Eliminated on disposal	(14,022)
At 31 March 2014	<u>18,559</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>17,976</u>
At 31 March 2013	<u>8,058</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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**3. CREDITORS**

Creditors include the following debts falling due in more than five years:

	2014	2013
	£	£
Repayable by instalments	<u>-</u>	<u>49,334</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2014 and 31 March 2013:

	2014	2013
	£	£
<b>Mr. A.A. Pugh</b>		
Balance outstanding at start of year	126,660	84,495
Amounts advanced	63,658	62,465
Amounts repaid	(82,290)	(20,300)
Balance outstanding at end of year	<u>108,028</u>	<u>126,660</u>

The overdrawn loan account has been cleared within 9 months of the year end.



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