

Registered no. 5349107

FURNITURE CHOICE LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

STILES & COMPANY
2 LAKE END COURT
TAPLOW ROAD, TAPLOW
MAIDENHEAD, BERKSHIRE
SL6 0JQ

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28/05/2010

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COMPANIES HOUSE

FURNITURE CHOICE LTD

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FURNITURE CHOICE LTD

ABBREVIATED BALANCE SHEET AT 31 MARCH 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		23,306	22,997
CURRENT ASSETS			
Stocks		131,123	128,167
Debtors		77,610	75,025
Cash at bank and in hand		213,873	144,446
		<u>422,606</u>	<u>347,638</u>
CREDITORS			
Amounts falling due within one year		<u>204,278</u>	<u>191,551</u>
NET CURRENT ASSETS		218,328	156,087
NET ASSETS		<u>241,634</u>	<u>179,084</u>
CAPITAL AND RESERVES			
Called up share capital	3	3	3
Profit and loss account		241,631	179,081
SHAREHOLDERS' FUNDS		<u>241,634</u>	<u>179,084</u>

For the period ending 31 March 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 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

These financial statements were approved by the board on 27/05/10
ON BEHALF OF THE BOARD


THOMAS CHARLES OBBARD - DIRECTOR

The annexed notes form part of these financial statements

FURNITURE CHOICE LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

Basis of Preparation of Financial Statements

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) under the historical cost convention

The effect of events in relation to the year ended 31 March 2010 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2010 and of the results for the year ended on that date

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Plant and machinery	- 25 % reducing balance
Fixtures and fittings	- 25 % reducing balance

Stocks

Stocks have been valued at the lower of cost and net realisable value

Deferred Taxation

Deferred taxation is accounted for in accordance with the requirements of the FRSSE

Foreign Exchange

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction

Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010 (CONT)

2 FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 April 2009	31,624
Additions	6,442
Revaluations	-
Disposals	(468)
Intra group transfers	-
At 31 March 2010	<u>37,598</u>
Depreciation	
At 1 April 2009	8,627
Charge for the year	5,979
Disposals	(314)
Revaluations	-
Intra group transfers	-
At 31 March 2010	<u>14,292</u>
Net book value	
At 31 March 2010	<u>23,306</u>
<i>At 31 March 2009</i>	<u>22,997</u>

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010 (CONT)

3 SHARE CAPITAL

	2010 £	2009 £
Authorised		
1,000 Ordinary A shares of £1 each	1,000	1,000
1,000 Ordinary B shares of £1 each	1,000	1,000
1,000 Ordinary C shares of £1 each	1	1
	<u>3,000</u>	<u>3,000</u>
Allotted, called up and fully paid		
1 Ordinary A shares of £1 each	1	1
1 Ordinary B shares of £1 each	1	1
1 Ordinary C shares of £1 each	1	1
	<u>3</u>	<u>3</u>

4 RELATED PARTIES

During this period the company purchased £ 173,572 (2009 £141,008) of goods from BSSB Furniture SDN BHD and £6,943(2009 £ 17,252) from Kaydian Design Limited

Howard James Obbard is a director of both companies
The outstanding balances at the year end are listed below

BSSB Furniture SDN BHD - £ Nil (2009 £ Nil)
Kaydian Design Limited - £ 1932 9 (2009 £ Nil)

Tom Charles Obbard, a director and shareholder of the company, was voted a dividend of £41,500 on 31st March 2010
He had an outstanding balance due of £ 197 78 at the year end