

REGISTERED NUMBER: 05349107 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

FURNITURE CHOICE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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FURNITURE CHOICE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

T C Obbard
H J Obbard

SECRETARY:

T C Obbard

REGISTERED OFFICE:

Unit 22 Bankfield Business Park
Huddersfield Road
Mirfield
West Yorkshire
WF14 9DQ

REGISTERED NUMBER:

05349107 (England and Wales)

ACCOUNTANTS:

Stiles & Company
Chartered Certified Accountants
2 Lake End Court
Taplow
Maidenhead
Berkshire
SL6 0JQ

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
FURNITURE CHOICE LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Furniture Choice Limited for the year ended 31 March 2017 which comprise the Income Statement, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Furniture Choice Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Furniture Choice Limited and state those matters that we have agreed to state to the Board of Directors of Furniture Choice Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Furniture Choice 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 Furniture Choice Limited. You consider that Furniture Choice 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 Furniture Choice 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.

Stiles & Company
Chartered Certified Accountants
2 Lake End Court
Taplow
Maidenhead
Berkshire
SL6 0JQ

16 October 2017

FURNITURE CHOICE LIMITED (REGISTERED NUMBER: 05349107)

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	31.3.17 £	31.3.16 £
TURNOVER		10,420,339	8,158,311
Cost of sales		<u>8,650,908</u>	<u>6,269,249</u>
GROSS PROFIT		1,769,431	1,889,062
Administrative expenses		<u>1,528,222</u>	<u>1,334,117</u>
OPERATING PROFIT	4	241,209	554,945
Interest receivable and similar income		<u>44,427</u>	<u>5</u>
PROFIT BEFORE TAXATION		285,636	554,950
Tax on profit		<u>55,872</u>	<u>111,674</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>229,764</u></u>	<u><u>443,276</u></u>

The notes form part of these financial statements

FURNITURE CHOICE LIMITED (REGISTERED NUMBER: 05349107)**BALANCE SHEET
31 MARCH 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	5		125,484		111,880
CURRENT ASSETS					
Stocks	6	1,409,621		964,284	
Debtors	7	768,816		461,851	
Cash at bank and in hand		<u>610,727</u>		<u>851,730</u>	
		2,789,164		2,277,865	
CREDITORS					
Amounts falling due within one year	8	<u>1,166,047</u>		<u>762,374</u>	
NET CURRENT ASSETS			<u>1,623,117</u>		<u>1,515,491</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,748,601		1,627,371
PROVISIONS FOR LIABILITIES			<u>23,842</u>		<u>22,376</u>
NET ASSETS			<u>1,724,759</u>		<u>1,604,995</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>1,724,756</u>		<u>1,604,992</u>
SHAREHOLDERS' FUNDS			<u>1,724,759</u>		<u>1,604,995</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 October 2017 and were signed on its behalf by:

T C Obbard - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

Furniture Choice Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The accounts are rounded to the nearest £.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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
Fixtures and fittings	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. **EMPLOYEES AND DIRECTORS**

The average monthly number of employees during the year was 43.

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.17	31.3.16
	£	£
Depreciation - owned assets	<u>35,355</u>	<u>31,676</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2016	186,655	51,778	600	239,033
Additions	22,974	25,985	-	48,959
At 31 March 2017	<u>209,629</u>	<u>77,763</u>	<u>600</u>	<u>287,992</u>
DEPRECIATION				
At 1 April 2016	99,248	27,511	394	127,153
Charge for year	23,551	11,752	52	35,355
At 31 March 2017	<u>122,799</u>	<u>39,263</u>	<u>446</u>	<u>162,508</u>
NET BOOK VALUE				
At 31 March 2017	<u>86,830</u>	<u>38,500</u>	<u>154</u>	<u>125,484</u>
At 31 March 2016	<u>87,407</u>	<u>24,267</u>	<u>206</u>	<u>111,880</u>

6. STOCKS

	31.3.17 £	31.3.16 £
Stocks	<u>1,409,621</u>	<u>964,284</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	3,752	2,717
Other debtors	330,962	249,900
Goods in transit	383,437	186,365
Prepayments and accrued income	<u>50,665</u>	<u>22,869</u>
	<u>768,816</u>	<u>461,851</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade creditors	374,315	234,281
Tax	54,371	109,395
Social security and other taxes	-	15,126
VAT	108,061	110,232
Other creditors	-	328
Credit card	75,322	45,198
Payments received on account	363,050	177,846
Directors' current accounts	43,614	26,501
Accruals and deferred income	<u>147,314</u>	<u>43,467</u>
	<u>1,166,047</u>	<u>762,374</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.