

Registration number 05415193

Stylistic Flooring & Joinery Limited

Unaudited Abbreviated Accounts

for the Year Ended 28 February 2014



Neil Wilson & Co Chartered Accountants
42a Walnut Road
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Devon
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THURSDAY



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10/07/2014
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Stylistic Flooring & Joinery Limited
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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
Stylistic Flooring & Joinery Limited
for the Year Ended 28 February 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Stylistic Flooring & Joinery Limited for the year ended 28 February 2014 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 Stylistic Flooring & Joinery Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Stylistic Flooring & Joinery Limited 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 Stylistic Flooring & Joinery Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Stylistic Flooring & Joinery Limited 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 Stylistic Flooring & Joinery Limited. You consider that Stylistic Flooring & Joinery 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 accounts of Stylistic Flooring & Joinery 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 accounts.

Neil Wilson & Co Chartered Accountants
42a Walnut Road
Torquay
Devon
TQ2 6HS
23 June 2014

Stylistic Flooring & Joinery Limited
(Registration number: 05415193)
Abbreviated Balance Sheet at 28 February 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		1,468	1,499
Current assets			
Stocks		175	350
Debtors		6,142	4,384
Cash at bank and in hand		1,235	512
		7,552	5,246
Creditors Amounts falling due within one year		(12,078)	(10,222)
Net current liabilities		(4,526)	(4,976)
Net liabilities		(3,058)	(3,477)
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(3,060)	(3,479)
Shareholders' deficit		(3,058)	(3,477)


For the year ending 28 February 2014 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 23 June 2014


Mr Michael Smith
Director

Stylistic Flooring & Joinery Limited
Notes to the Abbreviated Accounts for the Year Ended 28 February 2014

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)

Going concern

The officers, as sole shareholders and the company's major creditor, have undertaken to support the business in the long term

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
Motor vehicles	25% reducing balance basis
Office equipment	25% reducing balance basis

Stock and work in progress

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

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

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.

Stylistic Flooring & Joinery Limited

Notes to the Abbreviated Accounts for the Year Ended 28 February 2014

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 March 2013	3,554	3,554
Additions	459	459
At 28 February 2014	<u>4,013</u>	<u>4,013</u>
Depreciation		
At 1 March 2013	2,055	2,055
Charge for the year	490	490
At 28 February 2014	<u>2,545</u>	<u>2,545</u>
Net book value		
At 28 February 2014	<u>1,468</u>	<u>1,468</u>
At 28 February 2013	<u>1,499</u>	<u>1,499</u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4 Related party transactions

Director's advances and credits

	2014 Advance/ Credit £	2014 Repaid £	2013 Advance/ Credit £	2013 Repaid £
Mr Michael Smith	<u>-</u>	<u>-</u>	<u>(8,862)</u>	<u>-</u>