

Company No. 5507793

S & A FURNITURE TRADING LIMITED

REPORT AND ACCOUNTS

FOR THE 13 MONTHS ENDED 31ST AUGUST 2006

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S & A FURNITURE TRADING LIMITED

COMPANY NO. 5507793

DIRECTOR'S REPORT FOR THE 13 MONTHS ENDED 31 AUGUST 2006

The directors present their annual report with the unaudited accounts of the company for the 13 months period ended 31 August 2006.

DIRECTORS AND THEIR INTERESTS

The interests of the directors in the issued ordinary share capital of the company were as follows :-

31.8.06

No. of Shares

S M S Wong

1

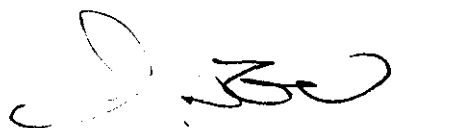
M K A Chan

1

PRINCIPAL ACTIVITY

The principal activity of the company is furniture retailing.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.



M K A CHAN (Director)

Approved by the Board : 12th March 2006

S & A FURNITURE TRADING LIMITED

PROFIT AND LOSS ACCOUNT FOR THE 13 MONTHS ENDED
31 AUGUST 2006

	Notes	£
<u>TURNOVER</u>	2	70421
Cost of Sales		(52537)

<u>GROSS PROFIT</u>		17884
Distribution Costs		(5729)
Administrative Costs		(7694)

		(13423)

<u>OPERATING PROFIT</u>	3	4461
Interest Payable		(1)

<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		4460
<u>TAXATION</u>	4	(365)

<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		4095
		=====

The Profit and Loss Account contains all the gains and losses recognised in the current and preceding year, and the loss for the year represents the only movement in shareholders' funds.

None of the company's activities were acquired or discontinued during the above financial period.

There are no material differences between the results disclosed in the Profit & Loss Account, and the results on an unmodified historical cost basis.

S & A FURNITURE TRADING LIMITED

BALANCE SHEET AS AT 31 AUGUST 2006

	Notes	£
<u>FIXED ASSETS</u>		
Tangible Assets	5	911

<u>CURRENT ASSETS</u>		
Stocks		2500
Cash at Bank		4873

		7373
<u>CREDITORS</u>		
Amounts falling due within one year	6	(4187)

<u>NET CURRENT ASSETS</u>		3186

<u>TOTAL NET ASSETS</u>		4097
		=====
<u>CAPITAL & RESERVES</u>		
Called up Share Capital	7	2
Profit & Loss Account		4095

<u>SHAREHOLDER'S FUNDS</u>		4097
		=====

In the director's opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the 13 months ended 31 August 2006. No member of the company has deposited a notice under Section 249B(2) requiring an audit of these accounts.

The director is responsible for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing accounts 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 of each year, in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

In preparing these accounts the director has taken advantage of special exemptions available to small companies on the grounds that the company qualifies as a small company for the 13 months ended 31 August 2006.

Approved by the board on 12 March 2007 and signed on its behalf :



M K A Chan

Director

S & A FURNITURE TRADING LIMITED

NOTES TO THE ACCOUNTS AS AT 31 AUGUST 2006

1. ACCOUNTING POLICIES

- a. The Accounts have been prepared under the historical cost convention.
- b. Turnover represents the amounts derived from the sale of goods and services during the year, stated net of trade discount and Value Added Tax.
- c. Depreciation is calculated to provide the full cost or valuation of the assets over their expected normal lives at the following rates on the reducing balance method :-
- | | |
|-----------|-----|
| Equipment | 25% |
|-----------|-----|
- d. Stocks are stated at the lower of cost and net realisable values.
- e. Deferred taxation is not provided, as there were no material timing differences.
- f. The company has taken advantage of the exemption permitted by Financial Reporting Statement No. 1, whereby a cash flow statement need not be prepared by a small company as defined in the Companies Act 1985.

2. TURNOVER

Turnover and profit before taxation is attributable to the one principal activity of the company, that of furniture retailing.

All of the company's activities were carried out within the United Kingdom.

3. OPERATING PROFIT

This is stated after charging :-

	£
Directors' Remuneration	0
Depreciation of tangible fixed assets	338
	=====

S & A FURNITURE TRADING LIMITED

NOTES TO THE ACCOUNTS AS AT 31 AUGUST 2006

4. TAXATION

	£
U.K. Corporation Tax, based on profits for the year	365
	=====

5. TANGIBLE ASSETS

	Equipment £
<u>Cost</u>	
Additions	1249

As at 31 August 2006	1249
	=====
<u>Depreciation</u>	
Charge for the Period	338

As at 31 August 2006	338
	=====
<u>Net Book Value</u>	
At 31 August 2006	911
	=====

6. AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade Creditors	300
Accruals	1567
Directors' Loan	1072
Corporation Tax	365
Other Taxation & Social Security	883

	4187
	=====

7. SHARE CAPITAL

Authorised : Ordinary Shares of £1 each	10,000,000
	=====
Allotted, Issued and Fully Paid : Ordinary Shares of £1 each	2
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