

5521011

Y & S FURNITURE LIMITED

REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
31 MARCH 2010

AMIR & ASSOCIATES LIMITED  
CERTIFIED PUBLIC ACCOUNTANTS  
39 BRAEMAR AVENUE  
LONDON N22 7BY

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Y & S FURNITURE LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

DIRECTORS

Mr SABBIR AHMAD RAVAT

SECRETARY

Mrs KHATIJA RAVAT

REGISTERED OFFICE

197 -199 Stoke Newington High Street,  
London, N16 OLH

COMPANY REGISTRATION NO

5521011

ACCOUNTANTS/AUDITORS

Amir & Associates Limited  
Certified Public Accountants,  
39 Braemar Ave,  
London, N22 7BY

BANKERS

Habib Bank Limited

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Y & S FURNITURE LIMITED  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2010

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Y & S FURNITURE LIMITED  
REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2010

The director presents herewith his report and accounts for the year ended 31 March 2010

Principal Activities

The principle activity of the company continues to be furniture retailers

Directors and their Interest

The director's interest in the shares of the Company at the end of the year was as follows -

	<u>Ordinary Shares of 1 each</u>	
	<u>2010</u>	<u>2009</u>
Mr SABBIR A RAVAT	1000	1000
Mrs KHATIJA RAVAT	1000	1000

**Small Company Special Provisions**

The report of the director has been prepared in accordance with the special provisions of the Companies Act 2006, relating to small companies

The board approved this report on 30 October 2010



Mrs KHATIJA RAVAT  
Secretary

Y & S FURNITURE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF Y & S FURNITURE LTD

Respective responsibilities of directors and reporting accountants

As described on the balance sheet the Company's director is responsible for the preparation of the accounts for the year ended 31 March 2010 and he considers that the Company is exempt from an audit under section 477 of the Companies

Act 2006

In accordance with your instructions we have compiled these unaudited accounts in order to assist you in fulfilling your statutory responsibilities from the accounting records, information and explanations supplied to us



AMIR MOHAMMAD, MAAT, FCPA  
AMIR & ASSOCIATES LIMITED  
CERTIFIED PUBLIC ACCOUNTANTS  
39 BRAEMAR AVENUE  
LONDON N22 7BY

Dated 30 OCTOBER 2010

Y & S FURNITURE LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2010

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
<b>Turnover</b>	2	177180	206098
Cost of Sales		<u>(87143)</u>	<u>(126653)</u>
<b>Gross Profit</b>		90037	79445
Administration Expenses		<u>(84466)</u>	<u>(72905)</u>
<b>Operating Profit (Loss)</b>	3	5571	6540
Interest Payable		<u>(3350)</u>	<u>(2057)</u>
<b>Profit/(Loss) on ordinary activities</b>			
<b>before taxation</b>		2221	4483
Taxation on profit on ordinary activities		<u>(594)</u>	<u>(721)</u>
<b>Profit/(Loss) on ordinary activities</b>			
<b>after taxation</b>		<u>1627</u>	<u>3762</u>
<b>Retained profit/(Loss) for the year</b>	7	<u>£1627</u>	<u>£3762</u>

**Statement of total recognised gains and losses**

The company has no recognised gains or losses other than the profit/(loss) for the above financial years

Y & S FURNITURE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2010

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
<u>FIXED ASSETS</u>			
Tangible Assets	4	5085	6970
Intangible Assets		<u>15000</u>	<u>15000</u>
		20085	21970
<u>CURRENT ASSETS</u>			
Stocks		135830	91698
Cash at Bank and in Hand		<u>2550</u>	<u>2422</u>
		138380	94120
Creditors – due within one year	5	<u>(147818)</u>	<u>(102070)</u>
Net Current Assets		<u>(9438)</u>	<u>(7950)</u>
Total Assets Less Current Liabilities		<u>£10647</u>	<u>£14020</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	6	2000	2000
Profit and Loss Account	7	<u>8647</u>	<u>12020</u>
Shareholders funds	8	<u>£10647</u>	<u>£14020</u>

The accounts have been prepared in accordance with special provisions of the Companies Act 2006, relating to small companies

Notes on pages 6 -7 form part of these accounts

Accountants report on page 2

Y & S FURNITURE LIMITED

BALANCE SHEET (CONT )

AS AT 31 MARCH 2010

The Director confirms that under The Companies Act 1985 (Audit Exemptions) Regulations 1994, the following

The director is satisfied that for the period ended 31 March 2010 the company was Entitled to exemption from audit under Section 477 of the Companies Act 2006

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 Companies Act 2006, with respect to accounting records and for the preparation of accounts

He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities

The accounts have been prepared in accordance with the special provisions of the Companies Act 2006, relating to small companies

**APPROVED AND SIGNED ON BEHALF OF THE BOARD**



MR S A RAVAT

Director

Approved by the board on 30 October 2010



Y & S FURNITURE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

1) Accounting Policies

a) Accounting Convention

The Financial statements for the period have been prepared under the Historic Cost Convention and in accordance with the Financial Reporting Standard for Smaller Entities

b) Depreciation

Depreciation is provided on all tangible fixed assets, rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows

Fixtures & Equipment	10% per annum
Motor Vehicle	20% per annum

c) Stock

Stock is valued by the Director at the lower of cost or net realisable value

2) Turnover

The turnover represents the net amount of invoices to customers less credit notes, excluding vat

3) <u>Operating Profit</u>	<u>2010</u>	<u>2009</u>
The operating profit is stated after charging -		
Depreciation of owned assets	1885	1885
Directors' remuneration	<u>12000</u>	<u>12000</u>

4) <u>Tangible Fixed Assets</u>	<u>Plant &amp; Machinery</u>	<u>Motor Vans</u>	<u>Total</u>
<u>Cost</u>			
At 01 04 2009	6395	6230	12625
Addition		-----	-----
At 31 March 2010	<u>6395</u>	<u>6230</u>	<u>12625</u>
<u>Depreciation</u>			
At 01 04 2009	1917	3738	5655
Charge for the Period	<u>639</u>	<u>1246</u>	<u>1885</u>
At 31 March 2010	<u>2556</u>	<u>4984</u>	<u>7540</u>
<u>Net Book Values</u>			
At 31 March 2010	<u>3839</u>	<u>1246</u>	<u>5085</u>
At 31 March 2009	<u>4478</u>	<u>2492</u>	<u>6970</u>
4a Goodwill at cost	<u>£15000</u>		

Y & S FURNITURE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

5) Creditors – Amounts falling Due Within One Year

	<u>2010</u>	<u>2009</u>
Trade Creditors	4315	4272
Other taxation, paye and vat	4113	3764
Directors Loan Account	52480	71223
Corporation Tax	594	1625
Dividend	5000	2000
Sundry-accruals	6350	4882
Loan private	50000	-
Bank Overdraft	<u>24966</u>	<u>14304</u>
	<u>147818</u>	<u>102070</u>

6) Share Capital

	<u>2010</u>	<u>2009</u>
<u>Authorised</u>	<u>£</u>	<u>£</u>
Ordinary Shares of £1 each	<u>10000</u>	<u>10000</u>
 <u>Allotted and Fully Paid</u>		
Ordinary Shares of £1 each	<u>2000</u>	<u>2000</u>

7) Profit & Loss Account

	<u>2010</u>	<u>2009</u>
At 01 04 2009	12020	8132
Dividend	(5000)	(2000)
Profit/(Loss) for the financial year	<u>1627</u>	<u>5888</u>
At 31 March 2010	<u>8647</u>	<u>12020</u>

8) Reconciliation of movements in shareholders' funds

	<u>2010</u>	<u>2009</u>
At 01 04 2009 Shares issued and reserves	14020	10132
Dividend	(5000)	(2000)
Profit/(Loss) for the financial year	<u>1627</u>	<u>5888</u>
At 31 March 2010	<u>10647</u>	<u>14020</u>

9) Related Parties

The company is controlled by the director