

Abbreviated Accounts

for the Year Ended 31 March 2014

for

Abode Living Limited

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for the year ended 31 March 2014

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Abode Living Limited

Company Information

for the year ended 31 March 2014

DIRECTORS:

P Brereton
L Everett

REGISTERED OFFICE:

Ground Floor
19 New Road
Brighton
BN1 1UF

BUSINESS ADDRESS:

32 Kensington Gardens
Brighton
BN1 4AL

REGISTERED NUMBER:

06137219 (England and Wales)

ACCOUNTANTS:

Lucraft Hodgson & Dawes LLP
Ground Floor
19 New Road
Brighton
East Sussex
BN1 1UF

Abbreviated Balance Sheet

31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Intangible assets	2		96,416		96,416
Tangible assets	3		<u>3,721</u>		<u>4,962</u>
			100,137		101,378
CURRENT ASSETS					
Stocks		28,000		33,500	
Debtors		3,542		-	
Cash in hand		<u>41</u>		<u>-</u>	
		31,583		33,500	
CREDITORS					
Amounts falling due within one year	4	<u>121,598</u>		<u>110,649</u>	
NET CURRENT LIABILITIES			<u>(90,015)</u>		<u>(77,149)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,122		24,229
CREDITORS					
Amounts falling due after more than one year	4		(6,944)		(19,470)
PROVISIONS FOR LIABILITIES			<u>(744)</u>		<u>-</u>
NET ASSETS			<u>2,434</u>		<u>4,759</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>2,432</u>		<u>4,757</u>
SHAREHOLDERS' FUNDS			<u>2,434</u>		<u>4,759</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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 notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued

31 March 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 December 2014 and were signed on its behalf by:

L Everett - Director

Notes to the Abbreviated Accounts
for the year ended 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill is not amortised but instead is assessed annually for impairment.

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
Computer equipment	- 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.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 April 2013	
and 31 March 2014	<u>96,416</u>
NET BOOK VALUE	
At 31 March 2014	<u>96,416</u>
At 31 March 2013	<u>96,416</u>

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2013 and 31 March 2014	<u>12,507</u>
DEPRECIATION	
At 1 April 2013	7,545
Charge for year	<u>1,241</u>
At 31 March 2014	<u>8,786</u>
NET BOOK VALUE	
At 31 March 2014	<u>3,721</u>
At 31 March 2013	<u>4,962</u>

4. **CREDITORS**

Creditors include an amount of £ 47,879 for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
2	Ordinary	£1	<u>2</u>	<u>2</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.