

URBAN CHIC INTERIORS LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 28TH FEBRUARY 2010

REGISTERED NUMBER: 06705821

THURSDAY



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A28

24/06/2010

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COMPANIES HOUSE

URBAN CHIC INTERIORS LIMITED

**BALANCE SHEET
AT 28TH FEBRUARY 2010**

	Notes	2010 £	£
FIXED ASSETS	4		21,499
CURRENT ASSETS			
Stock		82,516	
Debtors		71,826	
Cash at bank and in hand		23,687	
		<u>178,029</u>	
CREDITORS amounts falling due within one year		<u>196,843</u>	
NET CURRENT LIABILITIES			-18,814
			<u>2,685</u>
CREDITORS amounts falling due after more than one year			2,925
NET LIABILITIES			<u><u>-240</u></u>
CAPITAL AND RESERVES			
Called up share capital	5		2
Profit and Loss Account			-242
SHAREHOLDER'S FUNDS			<u><u>-240</u></u>

For the period ending 28 February 2010 the company was entitled to exemption for audit under Section 477(2) of the Companies Act 2006 relating to the small companies regime

The Members have not required the company to obtain an audit under Section 476 of the Companies Act 2006


The Directors' acknowledge their responsibility for:

1 The company keeps accounting records which comply with section 386 of the Companies Act 2006

2 The financial statements give a true and fair view of the state of affairs of the company as at 28th February 2010 and of its profit and loss for the period then ended in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved on 11th June 2010 and signed by



A Simpson, Director

The notes to the accounts form part of these financial statements

URBAN CHIC INTERIORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 28TH FEBURARY 2010

1 STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life

Leasehold property	nil
Equipment	between 15% & 25% reducing balance
Motor vehicles	25% reducing balance

Stock

Is valued at the lower of cost or net realisable value, having made due allowance for obsolete and slow moving items

2 TURNOVER

Turnover is attributable to the one principal activity of the company and arose wholly in the United Kingdom

3 OPERATING PROFIT

	2010
	£
The operating profit is stated after charging	
Depreciation	<u>4,729</u>

4 TANGIBLE FIXED ASSETS

	Leasehold Property	Equip £	Motor £	Total £
Cost:				
Additions	3,961	14,223	8,044	26,228
at 28th February 2010	<u>3,961</u>	<u>14,223</u>	<u>8,044</u>	<u>26,228</u>
Depreciation:				
Charge for the period	0	2,718	2,011	4,729
at 28th February 2010	<u>0</u>	<u>2,718</u>	<u>2,011</u>	<u>4,729</u>
Net Book Value:				
at 28th February 2010	<u>3,961</u>	<u>11,505</u>	<u>6,033</u>	<u>21,499</u>

Included in fixed assets are assets with a net book value of £6,033 that are under Hire Purchase contracts

5 SHARE CAPITAL

	2010
	£
Issued and fully paid:	
1 Ordinary shares of £1 each	<u>2</u>
	<u>2</u>