

Abbreviated Unaudited Accounts for the Year Ended 30 June 2016

for

Grovesnor Furniture Ltd

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for the Year Ended 30 June 2016

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Grovesnor Furniture Ltd

Company Information
for the Year Ended 30 June 2016

DIRECTOR: Mrs A M Groves

SECRETARY: Mrs A M Groves

REGISTERED OFFICE: Kingsland House
Old Stafford Road
Wolverhampton
West Midlands
WV10 7PH

REGISTERED NUMBER: 07669957 (England and Wales)

Abbreviated Balance Sheet
30 June 2016

	Notes	30.6.16 £	£	30.6.15 £	£
FIXED ASSETS					
Tangible assets	2		-		93
CURRENT ASSETS					
Stocks		16,854		15,500	
Debtors		46,118		12,009	
Cash at bank and in hand		8,205		3,409	
		<u>71,177</u>		<u>30,918</u>	
CREDITORS					
Amounts falling due within one year		<u>75,258</u>		<u>41,257</u>	
NET CURRENT LIABILITIES			<u>(4,081)</u>		<u>(10,339)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(4,081)</u>		<u>(10,246)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(4,082)</u>		<u>(10,247)</u>
SHAREHOLDERS' FUNDS			<u>(4,081)</u>		<u>(10,246)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

Grovesnor Furniture Ltd (Registered number: 07669957)

Abbreviated Balance Sheet - continued

30 June 2016

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 director on 13 March 2017 and were signed by:

Mrs A M Groves - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016

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 January 2015).

Turnover

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

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Going concern

The company has a £4,081 deficit on the balance sheet and made a profit in the year of £6,711. The director is confident that the company will be able to trade out of its current difficulties.

The company is currently supported by a loan from the director of £11,094 on which there is no intention to draw in the immediate future.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2015	
and 30 June 2016	<u>1,555</u>
DEPRECIATION	
At 1 July 2015	1,462
Eliminated on disposal	<u>93</u>
At 30 June 2016	<u>1,555</u>
NET BOOK VALUE	
At 30 June 2016	<u>-</u>
At 30 June 2015	<u>93</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:
Number: Class:

	Nominal value: £1	30.6.16 £ <u>1</u>	30.6.15 £ <u>1</u>
1 Ordinary			

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.