

Registered Number 07737494

ELEGENT DECORATING SOLUTIONS LIMITED

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	5,784	7,477
		<u>5,784</u>	<u>7,477</u>
Current assets			
Debtors		3,242	2,500
Cash at bank and in hand		2,250	7,740
		<u>5,492</u>	<u>10,240</u>
Creditors: amounts falling due within one year		(9,748)	(15,721)
Net current assets (liabilities)		<u>(4,256)</u>	<u>(5,481)</u>
Total assets less current liabilities		<u>1,528</u>	<u>1,996</u>
Provisions for liabilities		(546)	(750)
Total net assets (liabilities)		<u>982</u>	<u>1,246</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		981	1,245
Shareholders' funds		<u>982</u>	<u>1,246</u>

- For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 10 March 2017

And signed on their behalf by:
Mr C D'Arcy, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

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 policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 15% reducing balance

Motor Vehicles - 25% reducing balance

Equipment - 15% reducing balance

Other accounting policies

Deferred taxation is provided using the liability method on all timing differences, including those relating to pensions, which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse. Advance corporation tax which is expected to be recoverable in the future is deducted from the deferred taxation balance.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 Tangible fixed assets

	£
Cost	
At 1 September 2015	20,362
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>20,362</u>
Depreciation	
At 1 September 2015	12,885
Charge for the year	1,693
On disposals	-
At 31 August 2016	<u>14,578</u>
Net book values	

At 31 August 2016	<u>5,784</u>
At 31 August 2015	<u>7,477</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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