

K J V FURNITURE INDUSTRIES LIMITED

FINANCIAL STATEMENTS

for the year ended 31 March 2017

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K J V FURNITURE INDUSTRIES LIMITED

FINANCIAL STATEMENTS

31 March 2017

Registered Number: 7986219

JARDINES

CONSULTANTS AND ACCOUNTANTS

WEST MIDLANDS

K J V FURNITURE INDUSTRIES LIMITED

BALANCE SHEET

31 March 2017

	Note	2016		2017	
		£	£	£	£
Fixed assets					
Tangible fixed assets	2		5,670		4,536
Current assets					
Stock	1	248,187		123,861	
Debtors	3	190,589		212,599	
Cash at bank		110,361		211,521	
Cash in hand		100		100	
		<u>549,237</u>		<u>548,081</u>	
Current liabilities					
Creditors: amounts falling due within one year		<u>397,083</u>		<u>365,349</u>	
Net current assets			<u>152,154</u>		<u>182,732</u>
Total assets less current liabilities			157,824		187,268
Deferred liabilities					
Creditors: amounts falling due after one year			110,588		100,739
			<u>47,236</u>		<u>86,529</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			47,136		86,429
Total shareholder's funds			<u>47,236</u>		<u>86,529</u>

The notes on page 2 form part of these accounts.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors of the company have elected not to include a copy of the income statement within the financial statements.

Directors' responsibilities:

The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

The directors acknowledge their responsibility for complying with the requirement of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on December 20th 2017.

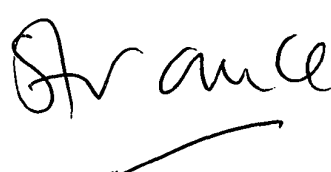
Robert Kevin France

Director



Susan Elizabeth France

1 Director



K J V FURNITURE INDUSTRIES LIMITED

NOTES ON FINANCIAL STATEMENTS

31 March 2017

1 Accounting policies

Basis of accounting

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

The effect of events relating to the year ended 31 March 2017 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2017 and for the year ended on that date.

Turnover

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Office equipment	20% straight line
Furniture and fixtures	20% straight line
Commercial vehicles	20% straight line

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably consistent charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

Stock

Stock is valued at the lower of cost and net realisable value. Cost is computed on the first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

K J V FURNITURE INDUSTRIES LIMITED

NOTES ON FINANCIAL STATEMENTS

31 March 2017

2 Tangible fixed assets

	Tangible fixed assets £
Cost or valuation	
At 31 March 2016	11,126
Additions in the year	1,345
Adjustment for disposals and obsolescence	- 2,500
At 31 March 2017	<u>9,971</u>
Depreciation	
At 31 March 2016	5,456
Depreciation in the year	1,979
Adjustment for disposals and obsolescence	- 2,000
At 31 March 2017	<u>5,435</u>
Net book amounts	
At 31 March 2016	<u>5,670</u>
At 31 March 2017	<u>4,536</u>

3 Debtors

	2016 £	2017 £
Amounts falling due within one year:		
Debtors	<u>190,589</u>	<u>212,599</u>

4 Called up share capital

	2016 Number of Shares	2016 £	2017 Number of Shares	2017 £
Authorised:				
Ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1000</u>
Allotted, called up and fully paid:				
Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>