

K J V FURNITURE INDUSTRIES LIMITED

FINANCIAL STATEMENTS

31 March 2018

Registered Number: 7986219



JARDINES

CONSULTANTS AND ACCOUNTANTS

WEST MIDLANDS

K J V FURNITURE INDUSTRIES LIMITED

FINANCIAL STATEMENTS

for the year ended 31 March 2018

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K J V FURNITURE INDUSTRIES LIMITED

BALANCE SHEET

31 March 2018

	Note	2017 £	2018 £
Fixed assets			
Tangible fixed assets	2	4,536	18,262
Current assets			
Stock	1	123,861	174,424
Debtors	3	212,599	476,701
Cash at bank		211,521	215,567
Cash in hand		100	100
		<u>548,081</u>	<u>866,792</u>
Current liabilities			
Creditors: amounts falling due within one year		<u>365,349</u>	<u>634,300</u>
Net current assets		<u>182,732</u>	<u>232,492</u>
Total assets less current liabilities		187,268	250,754
Deferred liabilities			
Creditors: amounts falling due after one year		100,739	70,223
		<u>86,529</u>	<u>180,531</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		86,429	180,431
Total shareholder's funds		<u>86,529</u>	<u>180,531</u>

The notes on page 2 form part of these accounts.

For the year ending 31 March 2018 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 21st 2018.

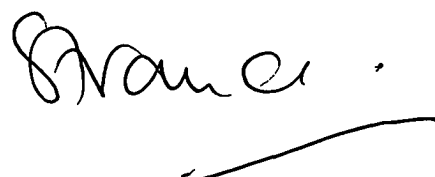
Robert Kevin France

Director



Susan Elizabeth France

Director



K J V FURNITURE INDUSTRIES LIMITED

NOTES ON FINANCIAL STATEMENTS

31 March 2018

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 2018 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 2018 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 2018

2 Tangible fixed assets

	Tangible fixed assets £
Cost or valuation	
At 31 March 2017	9,971
Additions in the year	20,043
Adjustment for disposals and obsolescence	- 1,200
At 31 March 2018	<u>28,814</u>
Depreciation	
At 31 March 2017	5,435
Depreciation in the year	5,357
Adjustment for disposals and obsolescence	- 240
At 31 March 2018	<u>10,552</u>
Net book amounts	
At 31 March 2017	<u>4,536</u>
At 31 March 2018	<u>18,262</u>

3 Debtors

	2017 £	2018 £
Amounts falling due within one year:		
Debtors	<u>212,599</u>	<u>476,701</u>

4 Called up share capital

	2017 Number of Shares	2017 £	2018 Number of Shares	2018 £
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>