

Registered Number 08283709

SPA FURNISHINGS LTD

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	6,918	2,465
		<u>6,918</u>	<u>2,465</u>
Current assets			
Stocks		222,299	178,501
Cash at bank and in hand		25,539	35,114
		<u>247,838</u>	<u>213,615</u>
Creditors: amounts falling due within one year		(223,125)	(201,618)
Net current assets (liabilities)		<u>24,713</u>	<u>11,997</u>
Total assets less current liabilities		<u>31,631</u>	<u>14,462</u>
Total net assets (liabilities)		<u>31,631</u>	<u>14,462</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		31,630	14,461
Shareholders' funds		<u>31,631</u>	<u>14,462</u>

- For the year ending 31 October 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 25 July 2017

And signed on their behalf by:

Vctar Shergill, Director

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

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible assets depreciation policy

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor Vehicles 25% Reducing balance basis

Fixtures & Fittings 20% Reducing balance basis

2 Tangible fixed assets

	£
Cost	
At 1 November 2015	4,405
Additions	6,547
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>10,952</u>
Depreciation	
At 1 November 2015	1,940
Charge for the year	2,094
On disposals	-
At 31 October 2016	<u>4,034</u>
Net book values	
At 31 October 2016	<u><u>6,918</u></u>
At 31 October 2015	<u><u>2,465</u></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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