

**PROPERTY FURNITURE LEASING LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30<sup>TH</sup>.SEPTEMBER 2016**

**COMPANY REGISTRATION NO. 09238649**

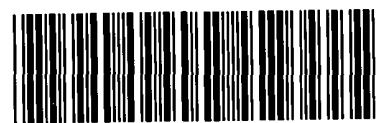
Balance Sheet

Pages 1 and 2

Notes to the Balance Sheet

Pages 3 and 4

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COMPANIES HOUSE

# **PROPERTY FURNITURE LEASING LIMITED**

## **ABBREVIATED BALANCE SHEET – 30<sup>TH</sup> SEPTEMBER 2016**

		<b><u>2016</u></b>	<b><u>2015</u></b>
	Note	£	£
FIXED ASSETS	5	36,320	24,013
CURRENT ASSETS			
Debtors	6	92,305	43,233
Bank		<u>1,895</u>	<u>-</u>
		94,200	43,233
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	7	<u>29,808</u>	<u>13,268</u>
NET CURRENT ASSETS		<u>64,392</u>	<u>29,965</u>
NET ASSETS		<b>£ 100,712</b>	<b>£ 53,978</b>
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account	9	<u>100,612</u>	<u>53,878</u>
Shareholder's Funds		<b>£ 100,712</b>	<b>£ 53,978</b>
		=====	=====

**COMPANY REGISTRATION NO. 09238649**

(Continued on page 2)

# **PROPERTY FURNITURE LEASING LIMITED**

## **ABBREVIATED BALANCE SHEET – 30<sup>TH</sup>.SEPTEMBER 2016** **(continued)**

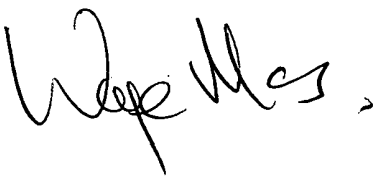
For the year ended 30<sup>th</sup>. September 2016 the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members of the company have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006 for the year ended 30<sup>th</sup>. September 2016. The director acknowledges his responsibility for:

- a) Ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006; and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the year end of the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of this Act relating to the financial statements, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions applicable to companies subject to smaller companies' regime.

ON BEHALF OF THE BOARD:



Director – Mr. R. W. Morris  
Authorised and approved by the board 23<sup>th</sup>. June 2017

The notes on pages 3 and 4 form part of these accounts

# PROPERTY FURNITURE LEASING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2016

### 1. ACCOUNTING POLICIES

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the company's accounts.

#### a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Enterprises (FRSSE) as effective January 2015. and the United Kingdom Generally Accepted Accounting Practice (UK GAAP)

#### c) Cash flow statement

The accounts do not include a cash flow statement because the Limited Company, as a small reporting entity, is exempt from the requirement to prepare such a statement (under the Financial Reporting Standard 1 *cash flow statement* Financial reporting Standards for Smaller Entities (effective January 2015)).

#### d) Going Concern

The financial statements have been prepared on the going concern basis.

### 2. TURNOVER

The turnover and profit before taxation are attributable to furniture to lease to customers on long leases, the turnover for the year ended 30<sup>th</sup>. September 2016.was £79,144 (2015 £77100)

	<u>2016</u>	<u>2015</u>
<u>3 OPERATING PROFIT</u>		
	£	£
Operating loss is stated after charging:		
Director's Emoluments (one)	2,860	1,950
	=====	=====

### 4. TAXATION

Corporation Tax	9,223	3,364
Deferred Tax	<u>2,463</u>	<u>4,802</u>
	11,686	£ 8,166
	=====	=====

# PROPERTY FURNITURE LEASING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (continued)

YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2016

### 5. FIXED ASSETS

	<u>Equipment</u> £	<u>Total</u> £
<b>COST</b>		
Opening balance	32,017	32,017
Additions	27,868	27,868
Disposals	-	-
Closing balance	<u>59,885</u>	<u>59,885</u>
<b>DEPRECIATION</b>		
Opening balance	8,004	8,004
Charge for the year	15,561	15,561
Disposals	-	-
Closing balance	<u>23,565</u>	<u>23,565</u>
<b>NET BOOK VALUE</b>		
At 30 <sup>th</sup> September 2016	£ 36,320	£ 36,320
At 30 <sup>th</sup> September 2015	£ 24,013	£ 24,013
	=====	=====

	<u>2016</u>	<u>2015</u>
<b><u>6. DEBTORS: AMOUNTS FALLING DUE</u></b>		
<u>WITHIN ONE YEAR</u>	£	£
Trade debtors	<u>92,305</u>	<u>43,232</u>
	£ 92,305	£ 43,232
	=====	=====

<b><u>7. CREDITORS: AMOUNTS FALLING DUE</u></b>		
<u>WITHIN ONE YEAR</u>		
Trade Creditors	9,093	4,000
Accruals	863	1,102
Corporation Tax	12,587	3,364
Deferred Tax	<u>7,265</u>	<u>4,802</u>
	£ 29,808	£ 13,268
	=====	=====

<b><u>8. SHARE CAPITAL</u></b>		
Allotted, issued and fully paid:		
Ordinary Shares of £1 each	£ 100	£ 100
	=====	=====

### 9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

The FRSSE does not require the reconciliation of the movement in shareholders' funds.