

Abbreviated Unaudited Accounts for the Year Ended 31 March 2010

for

Abode Modern Living Limited



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COMPANIES HOUSE

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for the Year Ended 31 March 2010

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Abode Modern Living Limited

Company Information
for the Year Ended 31 March 2010

DIRECTORS

H Henry
K Steiner

SECRETARY

H Henry

REGISTERED OFFICE

12 Broadway Avenue
Ballymena
Co Antrim
BT43 7AA

REGISTERED NUMBER

NI055866 (Northern Ireland)

ACCOUNTANTS

E M Sheehan & Co
Chartd Certified Accountants
44 Lower Carrogs Road
Newry
Co Down
BT34 2NQ

Abode Modern Living Limited

Abbreviated Balance Sheet

31 March 2010

	Notes	31 3 10 £	£	31 3 09 £	£
FIXED ASSETS					
Tangible assets	2		13 503		17 287
CURRENT ASSETS					
Stocks		136 283		174 400	
Debtors		28 365		51 715	
Cash in hand		56		70	
		164 704		226 185	
CREDITORS					
Amounts falling due within one year		254 238		239 651	
NET CURRENT LIABILITIES			(89 534)		(33 466)
TOTAL ASSETS LESS CURRENT LIABILITIES			(76 031)		(16 179)
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			(76 033)		(16 181)
SHAREHOLDERS FUNDS			(76 031)		(16 179)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 17 December 2010 and were signed on its behalf by


Director H HENRY

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of goods excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Short leasehold	in accordance with the property
Plant and machinery	15 % on reducing balance
Fixtures and fittings	20 % on reducing balance
Motor vehicles	25 % on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2009	
and 31 March 2010	57 444
DEPRECIATION	
At 1 April 2009	20 157
Charge for year	5 784
	<hr/>
At 31 March 2010	23 941
NET BOOK VALUE	
At 31 March 2010	13 503
	<hr/>
At 31 March 2009	17 287
	<hr/>

3 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value £1	31 3 10 £	31 3 09 £
2	Ordinary Shares		2	2
			<hr/>	<hr/>

Abode Modern Living Limited

Abbreviated Balance Sheet

31 March 2010

	Notes	31.3.10 £	31.3.09 £
FIXED ASSETS			
Tangible assets	2	13 505	17 287
CURRENT ASSETS			
Stocks		156 285	174 400
Debtors		78 565	51 715
Cash in hand		56	70
		<u>164 704</u>	<u>226 185</u>
CREDITORS			
Amounts falling due within one year		<u>254 758</u>	<u>259 651</u>
NET CURRENT LIABILITIES		<u>(89 554)</u>	<u>(33 466)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>(76 051)</u></u>	<u><u>(16 179)</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>(76 053)</u>	<u>(16 181)</u>
SHAREHOLDERS FUNDS		<u><u>(76 051)</u></u>	<u><u>(16 179)</u></u>

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Director H HENRY

The notes form part of these abbreviated accounts