

Registration number NI056130

STONYFORD FURNITURE LTD

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

FRIDAY



J50LCPAQ

JNI

12/02/2016

#27

COMPANIES HOUSE

STONYFORD FURNITURE LTD

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

STONYFORD FURNITURE LTD

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

Chartered Accountants' report to the Board of Directors on the unaudited financial statements of Stonyford Furniture Ltd

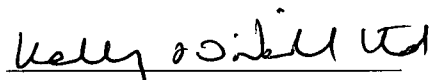
In accordance with the engagement letter dated 9 February 2015, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the books of account and information and explanations you have given to us.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2015 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Kelly & O'Neill Ltd
Chartered Accountants

11 February 2016

15E Molesworth Street
Cookstown
Co Tyrone
BT80 8NX

STONYFORD FURNITURE LTD

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

Abbreviated balance sheet as at 31 December 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		121,033		57,578
Investments	2		275,000		165,000
			<u>396,033</u>		<u>222,578</u>
Current assets					
Stocks		147,557		162,486	
Debtors		186,021		518,007	
Cash at bank and in hand		476,641		378,634	
		<u>810,219</u>		<u>1,059,127</u>	
Creditors: amounts falling due within one year		<u>(398,166)</u>		<u>(601,874)</u>	
Net current assets			<u>412,053</u>		<u>457,253</u>
Total assets less current liabilities			<u>808,086</u>		<u>679,831</u>
Net assets			<u><u>808,086</u></u>		<u><u>679,831</u></u>
Capital and reserves					
Called up share capital	3		1,200		1,000
Profit and loss account			806,886		678,831
Shareholders' funds			<u><u>808,086</u></u>		<u><u>679,831</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

STONYFORD FURNITURE LTD

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2015**

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

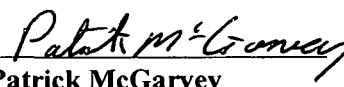
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 11 February 2016, and are signed on their behalf by:



Patrick McDaid
Director



Patrick McGarvey
Director

Registration number NI056130

STONYFORD FURNITURE LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

..... continued

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% straight line
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% straight line

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.5. Stock

Stock is valued at the lower of cost and net realisable value. Cost in respect of finished goods represents direct materials, direct labour and a proportion of appropriate overheads. Net realisable value is the price at which stock can be realised in the normal course of business. Provision is made where necessary for obsolete, slow moving and defective stock.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

STONYFORD FURNITURE LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

..... continued

2. Fixed assets	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 1 January 2015	740,525	165,000	905,525
Additions	115,067	110,000	225,067
At 31 December 2015	855,592	275,000	1,130,592
Depreciation and			
At 1 January 2015	682,947	-	682,947
Charge for year	51,612	-	51,612
At 31 December 2015	734,559	-	734,559
Net book values			
At 31 December 2015	121,033	275,000	396,033
At 31 December 2014	57,578	165,000	222,578

3. Share capital	2015	2014
	£	£
Authorised		
1,200 Ordinary shares of £1 each	1,200	1,000
Allotted, called up and fully paid		
1,200 Ordinary shares of £1 each	1,200	1,000
Equity Shares		
1,200 Ordinary shares of £1 each	1,200	1,000