

Abbreviated Accounts for the Year Ended 31 May 2016

for

A. & D. House Furnishers Limited

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for the Year Ended 31 May 2016**

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A. & D. House Furnishers Limited

**Company Information
for the Year Ended 31 May 2016**

DIRECTORS: Mr D A MacKay
Mrs E MacKay
Mr D A Mackay

SECRETARY: Mrs E MacKay

REGISTERED OFFICE: 11 Shore Street
Thurso
Caithness
KW14 8BN

REGISTERED NUMBER: SC068754 (Scotland)

ACCOUNTANTS: Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

SOLICITORS: D W Georgeson & Son
Bridge Street
Wick
Caithness
KW1 4NG

A. & D. House Furnishers Limited (Registered number: SC068754)

**Abbreviated Balance Sheet
31 May 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	58,458	62,959
CURRENT ASSETS			
Stocks		70,528	76,718
Debtors		<u>264,779</u>	<u>283,754</u>
		335,307	360,472
CREDITORS			
Amounts falling due within one year		<u>(50,788)</u>	<u>(63,947)</u>
NET CURRENT ASSETS		<u>284,519</u>	<u>296,525</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		342,977	359,484
CREDITORS			
Amounts falling due after more than one year		(10,557)	(15,562)
PROVISIONS FOR LIABILITIES		<u>(1,596)</u>	<u>-</u>
NET ASSETS		<u>330,824</u>	<u>343,922</u>
CAPITAL AND RESERVES			
Called up share capital	3	10,000	10,000
Profit and loss account		<u>320,824</u>	<u>333,922</u>
SHAREHOLDERS' FUNDS		<u>330,824</u>	<u>343,922</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 May 2016

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 21 February 2017 and were signed on its behalf by:

Mr D A MacKay - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2016**

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

TURNOVER

Turnover represents net invoiced sales of goods, excluding value added tax.

FIXED ASSETS AND DEPRECIATION

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

Freehold property	- 2% straight line
Plant and machinery	- 15% straight line
Motor vehicles	- 25% reducing balance

STOCK AND WORK IN PROGRESS

Stock and work in progress are valued at the lower of cost and net realisable value. The cost of work in progress includes direct materials and labour based on a normal level of activity.

Where necessary, provision is made for obsolete, slow moving and defective stock.

DEFERRED TAX

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the balance sheet. It is provided using the tax rates that are expected to apply in the period when the asset or liability is settled, based on the tax rates that have been enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which temporary differences can be utilised.

HIRE PURCHASE AND LEASING COMMITMENTS

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	
and 31 May 2016	<u>203,712</u>
DEPRECIATION	
At 1 June 2015	140,753
Charge for year	<u>4,501</u>
At 31 May 2016	<u>145,254</u>
NET BOOK VALUE	
At 31 May 2016	<u>58,458</u>
At 31 May 2015	<u>62,959</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2016 and 31 May 2015:

	2016 £	2015 £
Mr D A MacKay		
Balance outstanding at start of year	3,402	3,402
Amounts repaid	-	-
Balance outstanding at end of year	<u>3,402</u>	<u>3,402</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.