

AMENDED

**ADAM UPHOLSTERY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

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COMPANIES HOUSE

Adam Upholstery Limited
Company No. 03814338
Abbreviated Balance Sheet 31 March 2016

	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	2		6,022		8,002
			<u>6,022</u>		<u>8,002</u>
CURRENT ASSETS					
Stocks		110,400		87,300	
Debtors		29,536		32,601	
Cash at bank and in hand		7,040		21,123	
		<u>146,976</u>		<u>141,024</u>	
Creditors: Amounts Falling Due Within One Year		<u>(100,668)</u>		<u>(87,184)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>46,308</u>		<u>53,840</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>52,330</u>		<u>61,842</u>
Creditors: Amounts Falling Due After More Than One Year	3		<u>(19,631)</u>		<u>(29,601)</u>
NET ASSETS			<u>32,699</u>		<u>32,241</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and Loss Account			<u>32,697</u>		<u>32,239</u>
SHAREHOLDERS' FUNDS			<u>32,699</u>		<u>32,241</u>

Adam Upholstery Limited
Company No. 03814338
Abbreviated Balance Sheet (continued) 31 March 2016

For the year ending 31 March 2016 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 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board



Mr Abdul Bangi

30/06/2017

Adam Upholstery Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 March 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	No further depreciation
Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Tangible Assets

	Total
	£
Cost	
As at 1 April 2015	144,746
Additions	356
As at 31 March 2016	<u>145,102</u>
Depreciation	
As at 1 April 2015	136,744
Provided during the period	2,336
As at 31 March 2016	<u>139,080</u>
Net Book Value	
As at 31 March 2016	<u>6,022</u>
As at 1 April 2015	<u>8,002</u>

Adam Upholstery Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2016

3. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Bank loans	19,631	29,601

4. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	2	2	2

5. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.