

Registration number 03814338

**Adam Upholstery Limited**  
**Abbreviated accounts**  
**for the year ended 31 March 2005**



**Adam Upholstery Limited**

**Contents**

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

**Adam Upholstery Limited**

**Accountants' report on the unaudited financial statements to the directors of**  
**Adam Upholstery Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2005 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

*Ilyas Patel*

**Ilyas Patel Limited**  
**Chartered Certified Accountants**  
**34 Watling Street Road**  
**Fulwood**  
**Preston**  
**PR2 8BP**

Date:

*4th May 2006*

**Adam Upholstery Limited**

**Abbreviated balance sheet**  
**as at 31 March 2005**

	Notes	2005		2004	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		91,316		74,068
<b>Current assets</b>					
Stocks		66,100		75,650	
Debtors		82,336		51,298	
Cash at bank and in hand		6,762		(14,704)	
		<u>155,198</u>		<u>112,244</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(157,686)</u>		<u>(135,173)</u>	
<b>Net current liabilities</b>			<u>(2,488)</u>		<u>(22,929)</u>
<b>Total assets less current liabilities</b>			88,828		51,139
<b>Creditors: amounts falling due after more than one year</b>			<u>(21,189)</u>		<u>-</u>
<b>Net assets</b>			<u>67,639</u>		<u>51,139</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			<u>67,637</u>		<u>51,137</u>
<b>Shareholders' funds</b>			<u>67,639</u>		<u>51,139</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

**Adam Upholstery Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)**  
**for the year ended 31 March 2005**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2005 and

(c) that we acknowledge our responsibilities for:

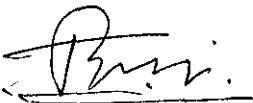
(1) *ensuring that the company keeps accounting records which comply with Section 221, and*

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on and signed on its behalf by

**Abdul Bangi**  
**Director**



**The notes on pages 4 to 5 form an integral part of these financial statements.**

## Adam Upholstery Limited

### Notes to the abbreviated financial statements for the year ended 31 March 2005

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **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:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **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.

**Adam Upholstery Limited**

**Notes to the abbreviated financial statements**  
**for the year ended 31 March 2005**

..... continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets</b>	
	<b>£</b>	
<b>Cost</b>		
At 1 April 2004		141,993
Additions		46,804
At 31 March 2005		<u>188,797</u>
<b>Depreciation</b>		
At 1 April 2004		67,925
On disposals		2,500
Charge for year		27,056
At 31 March 2005		<u>97,481</u>
<b>Net book values</b>		
At 31 March 2005		<u>91,316</u>
At 31 March 2004		<u>74,068</u>
<b>3. Share capital</b>	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>