

Registration number 03814338

Adam Upholstery Limited
Abbreviated accounts
for the year ended 31 March 2006

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Adam Upholstery Limited

Contents

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

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 2006 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:

28th March 2008

Adam Upholstery Limited

Abbreviated balance sheet
as at 31 March 2006

	Notes	2006		2005	
		£	£	£	£
Fixed assets					
Tangible assets	2		69,972		91,316
Current assets					
Stocks		58,200		66,100	
Debtors		103,834		82,336	
Cash at bank and in hand		35,027		6,762	
		<u>197,061</u>		<u>155,198</u>	
Creditors: amounts falling due within one year		<u>(138,175)</u>		<u>(157,686)</u>	
Net current assets/(liabilities)			<u>58,886</u>		<u>(2,488)</u>
Total assets less current liabilities			128,858		88,828
Creditors: amounts falling due after more than one year			<u>(16,930)</u>		<u>(21,189)</u>
Net assets			<u>111,928</u>		<u>67,639</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>111,926</u>		<u>67,637</u>
Shareholders' funds			<u>111,928</u>		<u>67,639</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 2006

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 2006 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 28 March 2007 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 2006**

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 2006

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2. Fixed assets	Tangible fixed assets	
	£	
Cost		
At 1 April 2005		188,797
Additions		214
At 31 March 2006		<u>189,011</u>
Depreciation		
At 1 April 2005		97,481
Charge for year		21,558
At 31 March 2006		<u>119,039</u>
Net book values		
At 31 March 2006		<u>69,972</u>
At 31 March 2005		<u>91,316</u>
3. Share capital	2006	2005
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>