

**Registered Number 03814338**

**ADAM UPHOLSTERY LIMITED**

**Abbreviated Accounts**

**31 March 2011**

ADAM UPHOLSTERY LIMITED

Registered Number 03814338

Balance Sheet as at 31 March 2011

	Notes	2011	2010
		£	£
<b>Fixed assets</b>			
Tangible	2	26,318	34,302
Total fixed assets		26,318	34,302
<b>Current assets</b>			
Stocks		24,900	54,600
Debtors		50,517	69,568
Cash at bank and in hand		24,147	(81,288)
Total current assets		99,564	42,880
<b>Creditors: amounts falling due within one year</b>		(85,382)	(39,674)
<b>Net current assets</b>		14,182	3,206
<b>Total assets less current liabilities</b>		40,500	37,508
<b>Creditors: amounts falling due after one year</b>		(17,124)	(22,831)
<b>Total net Assets (liabilities)</b>		23,376	14,677
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		23,374	14,675
<b>Shareholders funds</b>		23,376	14,677

- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 May 2012

And signed on their behalf by:

**Abdul Bangi, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 March 2011

**1 Accounting policies**

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

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. Following a flood on the business premises, a total of £81,950.03 was received in respect of losses. Where appropriate this was offset against repairs and the balance has been included within 'Other Income'.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold properties	10.00% Straight Line
Plant and Machinery	25.00% Reducing Balance
Fixtures and Fittings	25.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance

**2 Tangible fixed assets**

Cost	<b>£</b>
At 31 March 2010	214,018
additions	1,980
disposals	
revaluations	
transfers	
At 31 March 2011	<u>215,998</u>
Depreciation	
At 31 March 2010	179,716
Charge for year	9,964
on disposals	
At 31 March 2011	<u>189,680</u>
Net Book Value	
At 31 March 2010	34,302
At 31 March 2011	<u>26,318</u>

**2 Stock**

Stock is valued at the lower of cost and net realisable value. The value of stock at the balance sheet date is significantly lower than the previous year due to a flood during the year that damaged most of the stock. The company received an insurance payout with regards to the loss of stock and this is included within the

turnover figure as other income.