

Abbreviated Unaudited Accounts
for the Year Ended 31 May 2015
for
"the 40's Room" Ltd

"the 40's Room" Ltd (Registered number: 04758241)

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for the Year Ended 31 May 2015**

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"the 40's Room" Ltd

**Company Information
for the Year Ended 31 May 2015**

DIRECTOR: T Sharples

SECRETARY: J M Sharples

REGISTERED OFFICE: Harance House
Rumer Hill Road
Cannock
Staffordshire
WS11 0ET

REGISTERED NUMBER: 04758241 (England and Wales)

ACCOUNTANTS: Rice & Co Limited
Chartered Accountants
Harance House
Rumer Hill Road
Cannock
Staffordshire
WS11 0ET

"the 40's Room" Ltd (Registered number: 04758241)

**Abbreviated Balance Sheet
31 May 2015**

| | Notes | 2015 £ | £ | 2014 £ | £ |
|--|-------|---------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 2,414 | | 4,129 |
| CURRENT ASSETS | | | | | |
| Stocks | | 14,975 | | 20,500 | |
| Debtors | | - | | 586 | |
| | | <u>14,975</u> | | <u>21,086</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 3 | <u>38,552</u> | | <u>33,148</u> | |
| NET CURRENT LIABILITIES | | | <u>(23,577)</u> | | <u>(12,062)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(21,163)</u> | | <u>(7,933)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 1 | | 1 |
| Profit and loss account | | | <u>(21,164)</u> | | <u>(7,934)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(21,163)</u> | | <u>(7,933)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 25 June 2015 and were signed by:

T Sharples - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2015**

1. **ACCOUNTING POLICIES**

Accounting convention

The company is currently reporting net current liabilities of £23,577 (2014 £12,062). The director has confirmed his intention to provide the necessary financial support for a period of twelve months from the date of signing these financial statements. On the basis of this support the financial statements have been prepared on the going concern basis.

Turnover

Turnover represents net invoiced sales of goods and services. The company is not registered for value added tax.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 15% on reducing balance |
| Computer equipment | - 25% on cost |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

| | Total £ |
|------------------------|--------------------|
| COST | |
| At 1 June 2014 | 11,972 |
| Disposals | <u>(7,330)</u> |
| At 31 May 2015 | <u>4,642</u> |
| DEPRECIATION | |
| At 1 June 2014 | 7,843 |
| Charge for year | 489 |
| Eliminated on disposal | <u>(6,104)</u> |
| At 31 May 2015 | <u>2,228</u> |
| NET BOOK VALUE | |
| At 31 May 2015 | <u>2,414</u> |
| At 31 May 2014 | <u>4,129</u> |

3. **CREDITORS**

Creditors include an amount of £ 7,349 (2014 - £ 7,205) for which security has been given.

"the 40's Room" Ltd (Registered number: 04758241)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2015

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2015 £ | 2014 £ |
|---------|----------------|-------------------|-----------|-----------|
| 1 | Ordinary share | £1 | <u>1</u> | <u>1</u> |

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