

Registered number 03814338

AMENDING

Adam Upholstery Limited
Abbreviated Accounts
for the year ended 31 March 2014

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Adam Upholstery Limited
Company No. 03814338
Abbreviated Balance Sheet 31 March 2014

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		11,715		15,259
			11,715		15,259
CURRENT ASSETS					
Stocks		53,100		40,700	
Debtors		25,483		39,853	
Cash at bank and in hand		17,529		16,198	
		96,112		96,751	
Creditors: Amounts Falling Due Within One Year		(39,750)		(29,002)	
NET CURRENT ASSETS (LIABILITIES)			56,362		67,749
TOTAL ASSETS LESS CURRENT LIABILITIES			68,077		83,008
Creditors: Amounts Falling After More Than One Year	3		(39,167)		(54,875)
NET ASSETS			28,910		28,133
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and Loss account			28,908		28,131
SHAREHOLDERS' FUNDS			28,910		28,133

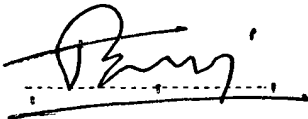
Adam Upholstery Limited
Company No. 03814338
Abbreviated Balance Sheet (continued) 31 March 2014

For the year ending 31 March 2014 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 2008).

On behalf of the board



Mr Abdul Bangi

27/07/2015

Adam Upholstery Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 March 2014

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 April 2008).

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 depreciation provision
Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the 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 a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. 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.

Adam Upholstery Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2014

2. Tangible Assets

	Total £
Cost	
As at 1 April 2013	217,555
Additions	360
As at 31 March 2014	217,915
Depreciation	
As at 1 April 2013	202,296
Provided during the period	3,904
As at 31 March 2014	206,200
Net Book Value	
As at 31 March 2014	11,715
As at 1 April 2013	15,259

3. Creditors: Amounts Falling After More Than One Year

	2014 £	2013 £
Net obligations under finance lease and hire purchase contracts	-	5,708
Bank loans	39,167	49,167
	39,167	54,875

4. Share Capital

	Value £	Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	1.000	2	2	2
		2	2	2