

AMENDED

**ADAM UPHOLSTERY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**



Adam Upholstery Limited
Company No. 03814338
Abbreviated Balance Sheet 31 March 2013

	Notes	2013		2012	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		15,259		20,345
			<u>15,259</u>		<u>20,345</u>
			15,259		20,345
CURRENT ASSETS					
Stocks		40,700		46,200	
Debtors		39,853		47,910	
Cash at bank and in hand		16,198		26,306	
		<u>96,751</u>		<u>120,416</u>	
		96,751		120,416	
Creditors: Amounts Falling Due Within One Year		<u>(29,002)</u>		<u>(101,001)</u>	
		(29,002)		(101,001)	
NET CURRENT ASSETS (LIABILITIES)			<u>67,749</u>		<u>19,415</u>
			67,749		19,415
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>83,008</u>		<u>39,760</u>
			83,008		39,760
Creditors: Amounts Falling After More Than One Year	3		<u>(54,875)</u>		<u>(11,416)</u>
			(54,875)		(11,416)
NET ASSETS			<u>28,133</u>		<u>28,344</u>
			28,133		28,344
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and Loss account			28,131		28,342
			<u>28,133</u>		<u>28,344</u>
			28,133		28,344
SHAREHOLDERS' FUNDS					
			<u>28,133</u>		<u>28,344</u>
			28,133		28,344

Adam Upholstery Limited
Company No. 03814338
Abbreviated Balance Sheet (continued) 31 March 2013

For the year ending 31 March 2013 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

A handwritten signature in black ink, appearing to read 'Abdul Bangi', is written over a horizontal dashed line.

Mr Abdul Bangi

20/07/2015

Adam Upholstery Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 March 2013

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 2013

2. Tangible Assets

	Total £
Cost	
As at 1 April 2012	217,555
As at 31 March 2013	217,555
Depreciation	
As at 1 April 2012	197,210
Provided during the period	5,086
As at 31 March 2013	202,296
Net Book Value	
As at 31 March 2013	15,259
As at 1 April 2012	20,345

3. Creditors: Amounts Falling After More Than One Year

	2013 £	2012 £
Net obligations under finance lease and hire purchase contracts	5,708	11,416
Bank loans	49,167	-
	54,875	11,416

4. Share Capital

	Value £	Number	2013 £	2012 £
Allotted, called up and fully paid:				
Ordinary shares	1.000	2	2	2