

Registered Number 03925913

FUNKY FUTON CO LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	14,321	15,455
		<u>14,321</u>	<u>15,455</u>
Current assets			
Stocks		5,877	3,965
Debtors		5,686	1,261
Cash at bank and in hand		17,992	13,740
		<u>29,555</u>	<u>18,966</u>
Creditors: amounts falling due within one year		<u>(23,029)</u>	<u>(16,576)</u>
Net current assets (liabilities)		<u>6,526</u>	<u>2,390</u>
Total assets less current liabilities		<u>20,847</u>	<u>17,845</u>
Provisions for liabilities		<u>(2,864)</u>	<u>(3,091)</u>
Total net assets (liabilities)		<u>17,983</u>	<u>14,754</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		17,981	14,752
Shareholders' funds		<u>17,983</u>	<u>14,754</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 December 2015

And signed on their behalf by:

Mr MD Parlour, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment 33.3% straight line

Fixtures, fittings & equipment 20% reducing balance

Motor vehicles 25% reducing balance

Valuation information and policy

Stock and work in progress is valued at the lower of cost and net realisable value.

Other accounting policies

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

The deferred tax balance has not been discounted.

2 Tangible fixed assets

	£
Cost	
At 1 April 2014	31,941
Additions	3,639
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>35,580</u>
Depreciation	
At 1 April 2014	16,486
Charge for the year	4,773
On disposals	-
At 31 March 2015	<u>21,259</u>
Net book values	
At 31 March 2015	<u>14,321</u>
At 31 March 2014	<u>15,455</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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