

**Registered Number 02882641**

**OFFICE FURNITURE NEW & USED (MIDLANDS) LIMITED**

**Abbreviated Accounts**

**31 March 2016**

**OFFICE FURNITURE NEW & USED (MIDLANDS) LIMITED****Abbreviated Balance Sheet as at 31 March 2016****Registered Number 02882641**

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	260,737	32,590
		<u>260,737</u>	<u>32,590</u>
<b>Current assets</b>			
Stocks		38,000	25,000
Debtors		299,514	167,743
Cash at bank and in hand		335,801	505,238
		<u>673,315</u>	<u>697,981</u>
<b>Creditors: amounts falling due within one year</b>		<u>(553,670)</u>	<u>(307,327)</u>
<b>Net current assets (liabilities)</b>		<u>119,645</u>	<u>390,654</u>
<b>Total assets less current liabilities</b>		<u>380,382</u>	<u>423,244</u>
<b>Total net assets (liabilities)</b>		<u>380,382</u>	<u>423,244</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		380,282	423,144
<b>Shareholders' funds</b>		<u>380,382</u>	<u>423,244</u>

- For the year ending 31 March 2016 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 9 November 2016

And signed on their behalf by:

**E W Burrell, Director**

## Notes to the Abbreviated Accounts for the period ended 31 March 2016

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

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

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - are not depreciated

Plant and machinery - 15% wdv

Fixtures, fittings and equipment - 15% wdv

Motor vehicles - 25% wdv

**Other accounting policies**

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

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2015	104,873
Additions	235,898
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>340,771</u>
<b>Depreciation</b>	
At 1 April 2015	72,283
Charge for the year	7,751
On disposals	-
At 31 March 2016	<u>80,034</u>
<b>Net book values</b>	
At 31 March 2016	<u>260,737</u>
At 31 March 2015	<u>32,590</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

2016

2015

	£	£
100 Ordinary shares of £1 each	100	100

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