REGISTERED NUMBER: 03619054 (England and Wales)

Unaudited Financial Statements

For The Year Ended 31 March 2018

for

Osprey Furnishings Limited

Butler & Co (Bishops Waltham) Limited
Chartered Accountants
Avalon House
Waltham Business Park
Brickyard Road, Swanmore
Southampton
Hampshire
SO32 2SA

Contents of the Financial Statements
For The Year Ended 31 March 2018

Osprey Furnishings Limited

Company Information
For The Year Ended 31 March 2018

DIRECTOR:	M D Ashton
SECRETARY:	Mrs P M Boyd
REGISTERED OFFICE:	Moondown Chapel Lane Curdridge Southampton Hampshire SO32 2BB
REGISTERED NUMBER:	03619054 (England and Wales)
ACCOUNTANTS:	Butler & Co (Bishops Waltham) Limited Chartered Accountants Avalon House Waltham Business Park Brickyard Road, Swanmore Southampton Hampshire SO32 2SA

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		3,108		3,902
CURRENT ASSETS					
Stocks		2,215		2,926	
Debtors	5	4,784		3,692	
Cash at bank and in hand		1,009		1,159	
		8,008		7,777	
CREDITORS					
Amounts falling due within one year	6	9,789		11,205	
NET CURRENT LIABILITIES			(1,781)		(3,428)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,327		474
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			1,325		472
SHAREHOLDERS' FUNDS			1,327		474

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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

(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 3 September 2018 and were signed by:

M D Ashton - Director

Notes to the Financial Statements
For The Year Ended 31 March 2018

1. STATUTORY INFORMATION

Osprey Furnishings Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 33% reducing balance basis
Motor vehicles	- 25% reducing balance basis
Computer equipment	- 25% reducing balance basis

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2017	3,060	15,877	308	19,245
Additions	-	-	249	249
At 31 March 2018	3,060	15,877	557	19,494
DEPRECIATION				
At 1 April 2017	2,990	12,109	244	15,343
Charge for year	23	942	78	1,043
At 31 March 2018	3,013	13,051	322	16,386
NET BOOK VALUE				
At 31 March 2018	47	2,826	235	3,108
At 31 March 2017	70	3,768	64	3,902

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor vehicles £
COST	
At 1 April 2017 and 31 March 2018	15,877
DEPRECIATION	
At 1 April 2017 and 31 March 2018	12,109
NET BOOK VALUE	
At 31 March 2018	3,768
At 31 March 2017	3,768

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Notes to the Financial Statements - continued
For The Year Ended 31 March 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	4,784	3,692

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	2,770	1,755
Other loans	-	174
Trade creditors	3,009	5,129
Tax	233	-
Social security and other taxes	-	(108)
VAT	2,301	1,767
Directors' current accounts	331	1,208
Accrued expenses	1,145	1,280
	9,789	11,205