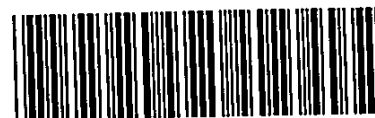


**COMPANY NUMBER:  
4475115**

**P & L UPHOLSTERY LIMITED  
ABBREVIATED STATUTORY FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2011**

**WARRENS GBC LIMITED T/A WARRENS  
CHARTERED CERTIFIED ACCOUNTANTS  
33 THORNE ROAD  
DONCASTER  
SOUTH YORKSHIRE  
DN1 2HD**

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COMPANIES HOUSE

**P & L UPHOLSTERY LIMITED**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2011**

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COMPANY NUMBER:4475115

**P & L UPHOLSTERY LIMITED**

**ABBREVIATED BALANCE SHEET AT 31 JULY 2011**

	Note	2011	2010
		£	£
<b>Fixed assets</b>			
Intangible Assets	2	60,000	60,000
Tangible Assets	3	4,730	5,808
		<u>64,730</u>	<u>65,808</u>
<b>Current assets</b>			
Stocks		10,066	11,140
Debtors		185	181
		<u>10,251</u>	<u>11,321</u>
<b>Creditors</b>			
Due within one year		(80,231)	(86,747)
<b>Net current liabilities</b>		<u>(69,980)</u>	<u>(75,426)</u>
<b>Total assets less current liabilities</b>		<u>(5,250)</u>	<u>(9,618)</u>
<b>Net liabilities</b>		<u>(5,250)</u>	<u>(9,618)</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		(5,252)	(9,620)
<b>Shareholders' funds</b>		<u>(5,250)</u>	<u>(9,618)</u>

For the year ending 31 July 2011 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 responsibility 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 of directors on 8 March 2012 and signed on its behalf



P R Mortimer Director

The annexed notes form part of these financial statements

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**P & L UPHOLSTERY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2011**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

**Cashflow statement**

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

**Turnover**

Turnover represents the value of goods sold during the year exclusive of value added tax

**Depreciation and diminution in value of assets**

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & Equipment	- 20% reducing balance basis
Motor Vehicles	- 25% reducing balance basis

**Stocks**

Stocks are stated in accordance with Statement of Standard Accounting Practice No 9 at the lower of cost and net realisable value

**Deferred taxation**

No provision has been made on the grounds that no liability will arise in the foreseeable future

**P & L UPHOLSTERY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31 JULY 2011**

<b>2</b>	<b>Intangible fixed assets</b>	<b>Total £</b>	
	Cost		
	At 1 August 2010		60,000
	At 31 July 2011		60,000
	Amortisation		
	At 31 July 2011		-
	Net book value		
	At 31 July 2011		60,000
	At 31 July 2010		60,000
<b>3</b>	<b>Tangible fixed assets</b>	<b>Total £</b>	
	Cost		
	At 1 August 2010		30,573
	Additions		340
	At 31 July 2011		30,913
	Depreciation		
	At 1 August 2010		24,765
	Charge for the year		1,418
	At 31 July 2011		26,183
	Net book value		
	At 31 July 2011		4,730
	At 31 July 2010		5,808
<b>4</b>	<b>Share capital</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	Allotted, called up and fully paid		
	Ordinary shares of £1 each	2	2