

Abbreviated Unaudited Accounts for the Year Ended 31 August 2015

for

Taylormade Furniture Limited

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for the Year Ended 31 August 2015

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Taylormade Furniture Limited
Company Information
for the Year Ended 31 August 2015

DIRECTORS:

Mr. M Taylor
Mr S M Taylor

REGISTERED OFFICE:

5 Crescent East
Thornton Cleveleys
Lancashire
FY5 3LJ

REGISTERED NUMBER:

07266943 (England and Wales)

ACCOUNTANTS:

ma2 Limited
Chartered Accountants
5 Crescent East
Thornton Cleveleys
Lancashire
FY5 3LJ

Abbreviated Balance Sheet
31 August 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		48,970		45,454
CURRENT ASSETS					
Stocks		40,865		74,688	
Debtors		15,587		8,837	
Cash at bank and in hand		73,926		36,699	
		<u>130,378</u>		<u>120,224</u>	
CREDITORS					
Amounts falling due within one year		<u>95,903</u>		<u>78,694</u>	
NET CURRENT ASSETS			<u>34,475</u>		<u>41,530</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			83,445		86,984
CREDITORS					
Amounts falling due after more than one year			(8,299)		(13,042)
PROVISIONS FOR LIABILITIES			<u>(3,035)</u>		<u>(3,631)</u>
NET ASSETS			<u>72,111</u>		<u>70,311</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>72,011</u>		<u>70,211</u>
SHAREHOLDERS' FUNDS			<u>72,111</u>		<u>70,311</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Abbreviated Balance Sheet - continued
31 August 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 March 2016 and were signed on its behalf by:

Mr. M Taylor - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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 items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2014	59,019
Additions	10,053
At 31 August 2015	69,072
DEPRECIATION	
At 1 September 2014	13,565
Charge for year	6,537
At 31 August 2015	20,102
NET BOOK VALUE	
At 31 August 2015	48,970
At 31 August 2014	45,454

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2015 and 31 August 2014:

	2015 £	2014 £
Mr. M Taylor and Mr S M Taylor		
Balance outstanding at start of year	(20,791)	(24,934)
Amounts advanced	53,478	24,143
Amounts repaid	(60,000)	(20,000)
Balance outstanding at end of year	<u>(27,313)</u>	<u>(20,791)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.