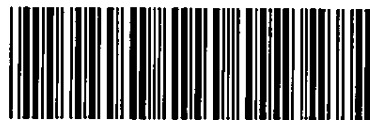


Company Registration No. 04839985 (England and Wales)

MERCERS FURNITURE EXPRESS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008

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MERCERS FURNITURE EXPRESS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Intangible assets	2	284,959		-	
Tangible assets	2	9,578		6,654	
			294,537		6,654
Current assets					
Stocks		307,265		110,000	
Debtors		536		71,566	
Cash at bank and in hand		12,466		54,607	
			320,267		236,173
Creditors: amounts falling due within one year					
		(333,410)		(66,997)	
Net current (liabilities)/assets			(13,143)		169,176
Total assets less current liabilities			281,394		175,830
Creditors: amounts falling due after more than one year					
			(26,525)		-
			254,869		175,830
Capital and reserves					
Called up share capital	3	220		220	
Profit and loss account		254,649		175,610	
Shareholders' funds			254,869		175,830

MERCERS FURNITURE EXPRESS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2008

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on 30 October 2008

R Mercer
Director



MERCERS FURNITURE EXPRESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Turnover

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

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.4 Tangible fixed assets and depreciation

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

Fixtures, fittings & equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Stock

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

1.7 Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of FRS19 - Deferred tax. Deferred tax 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. As the company does not hold assets however, there is no balance.

MERCERS FURNITURE EXPRESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2008

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 August 2007	-	10,048	-	10,048
Additions	300,000	6,043	100	306,143
Disposals	-	(3,000)	-	(3,000)
At 31 July 2008	300,000	13,091	100	313,191
Depreciation				
At 1 August 2007	-	3,394	-	3,394
On disposals	-	(1,160)	-	(1,160)
Charge for the year	15,041	1,279	100	16,420
At 31 July 2008	15,041	3,513	100	18,654
Net book value				
At 31 July 2008	284,959	9,578	-	294,537
At 31 July 2007	-	6,654	-	6,654

3 Share capital

	2008 £	2007 £
Authorised		
100 "A" ordinary shares of £1 each	100	100
120 "B" ordinary shares of £1 each	120	120
	220	220
Allotted, called up and fully paid		
100 "A" ordinary shares of £1 each	100	100
120 "B" ordinary shares of £1 each	120	120
	220	220