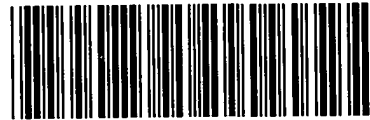


ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2015
FOR
AFFORDABLE SHUTTERS LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2015

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AFFORDABLE SHUTTERS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2015

DIRECTORS:

P M J Vincent
Mrs M A Vincent

REGISTERED OFFICE:

Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 AD

REGISTERED NUMBER:

07502269 (England and Wales)

ACCOUNTANTS:

Whitakers
Chartered Accountants
Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

ABBREVIATED BALANCE SHEET
31 JANUARY 2015

	Notes	31.1.15 £	31.1.14 £
FIXED ASSETS			
Tangible assets	2	43,375	43,557
CURRENT ASSETS			
Debtors	3	54,848	54,557
Cash at bank		12,130	6,392
		<u>66,978</u>	<u>60,949</u>
CREDITORS			
Amounts falling due within one year	4	<u>72,949</u>	<u>68,073</u>
NET CURRENT LIABILITIES		<u>(5,971)</u>	<u>(7,124)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		37,404	36,433
CREDITORS			
Amounts falling due after more than one year	4	(31,456)	(31,725)
PROVISIONS FOR LIABILITIES		<u>(5,836)</u>	<u>(2,113)</u>
NET ASSETS		<u>112</u>	<u>2,595</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		<u>110</u>	<u>2,593</u>
SHAREHOLDERS' FUNDS		<u>112</u>	<u>2,595</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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
- (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 notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 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 5 July 2015 and were signed on its behalf by:

P M J Vincent - Director



Mrs M A Vincent - Director



The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2014	77,514
Additions	30,148
Disposals	(27,607)
	<hr/>
At 31 January 2015	80,055
	<hr/>
DEPRECIATION	
At 1 February 2014	33,957
Charge for year	14,801
Eliminated on disposal	(12,078)
	<hr/>
At 31 January 2015	36,680
	<hr/>
NET BOOK VALUE	
At 31 January 2015	43,375
	<hr/> <hr/>
At 31 January 2014	43,557
	<hr/> <hr/>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £10,661 (31.1.14 - £10,661).

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2015

4. CREDITORS

Creditors include an amount of £41,691 (31.1.14 - £44,021) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.15 £	31.1.14 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

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

	31.1.15 £	31.1.14 £
P M J Vincent and Mrs M A Vincent		
Balance outstanding at start of year	42,643	25,937
Amounts advanced	174,069	680,955
Amounts repaid	(174,416)	(664,249)
Balance outstanding at end of year	<u>42,296</u>	<u>42,643</u>

For the period under review, the company was controlled by its directors, Mr P Vincent & Mrs M Vincent, by virtue of the fact that, between them, they own 100% of the company's issued Ordinary share capital.

Net dividends paid to Mr & Mrs Vincent during the year amounted to £107,000. The company also rented premises owned personally by Mr & Mrs Vincent during the year at a cost to the company of £9,600. The directors have given a personal guarantee relating to the company's business premises which is held as security for any bank overdraft.

Interest at the official rate of 4% per annum has been charged by the company on amounts advanced to the directors during the period.

The following amounts were advanced to and repaid by Mr & Mrs Vincent during the period:

	Advanced £	Repaid £
February 2014	58,132	37,647
March 2014	13,955	5,368
April 2014	12,868	6,027
May 2014	7,526	2,826
June 2014	9,601	55,000
July 2014	7,555	2,000
August 2014	9,419	2,000
September 2014	9,267	2,000
October 2014	8,528	2,000
November 2014	11,704	2,000
December 2014	11,450	55,548
January 2015	14,064	2,000