

Company Registration No. 01089916 (England and Wales)

GLOUCESTER & WORCESTER FURNITURE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2016

GLOUCESTER & WORCESTER FURNITURE LIMITED

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GLOUCESTER & WORCESTER FURNITURE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		11,664		15,552
Tangible assets	2		187,567		181,150
			<u>199,231</u>		<u>196,702</u>
Current assets					
Stocks		384,495		380,255	
Debtors		283,112		182,562	
Cash at bank and in hand		423		338	
		<u>668,030</u>		<u>563,155</u>	
Creditors: amounts falling due within one year	3	(425,846)		(335,482)	
Net current assets			<u>242,184</u>		<u>227,673</u>
Total assets less current liabilities			<u>441,415</u>		<u>424,375</u>
Provisions for liabilities			<u>(9,274)</u>		<u>(10,216)</u>
			<u>432,141</u>		<u>414,159</u>
Capital and reserves					
Called up share capital	4		5,000		5,000
Profit and loss account			<u>427,141</u>		<u>409,159</u>
Shareholders' funds			<u>432,141</u>		<u>414,159</u>

GLOUCESTER & WORCESTER FURNITURE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2016

For the financial Period ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 6 February 2017

Mr D Wood
Director

Mrs S Wood
Director

Company Registration No. 01089916

GLOUCESTER & WORCESTER FURNITURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Website

Computer software is valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	2% on cost less residual value
Fixtures, fittings & equipment	over 10 years

1.6 Leasing

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

1.7 Stock

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

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the Period they are payable.

1.9 Deferred taxation

Deferred taxation 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.

GLOUCESTER & WORCESTER FURNITURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2016

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 26 September 2015	19,440	194,115	213,555
Additions	-	11,775	11,775
Disposals	-	(3,495)	(3,495)
At 30 September 2016	19,440	202,395	221,835
Depreciation			
At 26 September 2015	3,888	12,965	16,853
On disposals	-	(3,495)	(3,495)
Charge for the period	3,888	5,358	9,246
At 30 September 2016	7,776	14,828	22,604
Net book value			
At 30 September 2016	11,664	187,567	199,231
At 25 September 2015	15,552	181,150	196,702

3 Creditors: amounts falling due within one year

The bank overdraft is secured over the freehold property and stock of the company.

4 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	5,000	5,000

5 Ultimate parent company

The ultimate parent company is Furniture Exhibition Centres (Holdings) Limited, a company registered in England and Wales.

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