

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012 FOR
CLOSA LIMITED

REGISTERED NUMBER: 2984708

THURSDAY



A2K5AZOJ

A13

31/10/2013

#37

COMPANIES HOUSE

CLOSA LIMITED

INDEX TO THE FINANCIAL STATEMENTS

	<u>Page</u>
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

CLOSA LIMITED

COMPANY INFORMATION

DIRECTORS: A Jennings
S Jennings

SECRETARY: A Jennings

REGISTERED OFFICE: 1 Farmhouse Court
Bowerhill Park
Melksham
SN12 6FG

REGISTERED NUMBER: 2984708

CLOSA LIMITED

REPORT OF THE DIRECTORS

The directors present their report with the Financial Statements of the Company for the year ended 31 December 2012

Principal Activity

The principal activity of the Company during the course of the year is that of a retailer of kitchens, bathrooms, interior furniture and garden furniture

Review of the Business

The results for the year and the financial position of the Company are as shown in the financial statements

Dividends and Transfers To Reserves

No dividends were distributed for the year ended 31 December 2012

Directors

The Directors of the company in office during the year ended 31 December 2012 were as follows

A Jennings
S Jennings

A Jennings held 60 fully paid up ordinary shares for the period
S Jennings held 30 fully paid up ordinary shares for the period

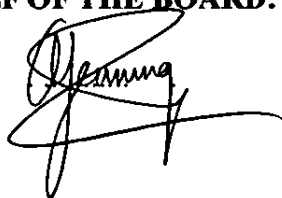
A Jennings and S Jennings, being eligible, offer themselves for election at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD:

Secretary

A Jennings

Dated



29 October 2013

CLOSA LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2012

	<u>Note</u>	<u>2012 £</u>	<u>2011 £</u>
TURNOVER	2	536,246	517,624
Cost of Sales		354,217	338,219
GROSS PROFIT		<u>182,029</u>	<u>179,405</u>
Administrative Expenses		174,325	172,681
OPERATING PROFIT/(LOSS)	4	<u>7,704</u>	<u>6,724</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>7,704</u>	<u>6,724</u>
Taxation	5	0	0
PROFIT/(LOSS) FOR THE YEAR AFTER TAXATION		<u>7,704</u>	<u>6,724</u>
RETAINED PROFIT/(LOSS) BROUGHT FORWARD		16,110	9,386
DIVIDENDS PAID		0	0
RETAINED PROFIT CARRIED FORWARD		<u>23,814</u>	<u>16,110</u>

Continuing operations

None of the Company's activities were acquired or discontinued during the year

Total recognised gains and losses

The company has no recognised gains or losses other than the profit for the current year

The notes form part of these financial statements

CLOSA LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2012

	<u>Note</u>	<u>2012 £</u>	<u>2012 £</u>	<u>2011 £</u>
FIXED ASSETS				
Tangible Assets	6		96,114	126,916
CURRENT ASSETS				
Stock		225,625		243,627
Debtors	7	<u>49,426</u>		<u>36,276</u>
		275,051		279,903
CREDITORS Amounts falling due within one year	8	347,261		<u>390,619</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>(72,210)</u>	<u>(110,716)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>23,904</u>	<u>16,200</u>
CAPITAL AND RESERVES				
Called Up Share Capital			90	90
Profit and Loss Account			<u>23,814</u>	<u>16,110</u>
Shareholders' Funds			<u>23,904</u>	<u>16,200</u>

For the year ending 31 December 2012 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006

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

- i) ensuring the company keeps accounting records which comply with Section 386, 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

ON BEHALF OF THE BOARD:


A Jennings

APPROVED ON:

29 October 2013

The notes form part of these financial statements

CLOSA LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2012**

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention
Exemption has been taken from preparing a cashflow statement on the grounds that
the company qualifies as a small company

Turnover

Turnover represents net invoiced sales, excluding Value Added Tax.

Tangible Fixed Assets

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

Buildings & Improvements	10% straight line
Fixtures & Fittings	20% straight line
Office Equipment	20% straight line
Motor Vehicles	20% straight line

2. TURNOVER

The turnover comprises	<u>2012 £</u>	<u>2011 £</u>
Consultancy services	15,785	10,809
Furniture sales	<u>520,461</u>	<u>506,815</u>
	<u>536,246</u>	<u>517,624</u>

3. STAFF COSTS

	<u>2012 £</u>	<u>2010 £</u>
Salaries	41,795	34,265

The average weekly number of employees during the period was 4 (Administration)

CLOSA LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

4. OPERATING PROFIT

The operating profit is stated after charging	<u>2012 £</u>	<u>2011 £</u>
Depreciation	30,802	29,789
Directors' Emoluments	24,750	24,750

5. TAXATION

Corporation Tax paid during the year was £0

6. TANGIBLE FIXED ASSETS

	£ Total	£ Buildings	£ Fixtures & Fittings	£ Office Equipment	£ Motor Vehicles
COST - b/f	163,707	29,523	109,104	3,080	22,000
Additions	0	0	0	0	0
Disposals	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
C/f	<u>163,707</u>	<u>29,523</u>	<u>109,104</u>	<u>3,080</u>	<u>22,000</u>
DEPRECIATION					
Provision b/f	36,791	2,952	25,788	1,451	6,600
Charge for year	<u>30,802</u>	<u>2,952</u>	<u>21,821</u>	<u>1,629</u>	<u>4,400</u>
Provision c/f	<u>67,593</u>	<u>5,904</u>	<u>47,609</u>	<u>3,080</u>	<u>11,000</u>
NET BOOK VALUE					
31 December 2011	126,916	26,571	83,316	1,629	15,400
31 December 2012	96,114	23,619	61,495	0	11,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2012 £</u>	<u>2011 £</u>
Trade Debtors	42,615	36,276

CLOSA LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2012 £</u>	<u>2011 £</u>
Directors' Current Accounts	285,000	320,000
Trade Creditors	32,685	43,124
VAT	2,329	(2,446)
Payroll Liabilities	-	-
Bank	27,247	25,672
HP Creditor	<u>-</u>	<u>4,269</u>
	<u>347,261</u>	<u>390,619</u>