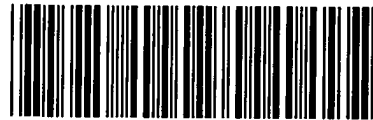


**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013 FOR**  
**CLOSA LIMITED**

THURSDAY



A16      \*A3JLPVJD\*      #366  
30/10/2014  
COMPANIES HOUSE

**REGISTERED NUMBER: 2984708**

**CLOSA LIMITED**

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**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 2013.

#### **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 2013.

#### **Directors**

The Directors of the company in office during the year ended 31 December 2013 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: 28/10/2014

**CLOSA LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

|                                                         | <b><u>Note</u></b> | <b><u>2013 £</u></b> | <b><u>2012 £</u></b> |
|---------------------------------------------------------|--------------------|----------------------|----------------------|
| TURNOVER                                                | 2                  | 623,219              | 536,246              |
| Cost of Sales                                           |                    | 428,228              | 354,217              |
| GROSS PROFIT                                            |                    | <u>194,991</u>       | <u>182,029</u>       |
| Administrative Expenses                                 |                    | 177,265              | 174,325              |
| OPERATING PROFIT/(LOSS)                                 | 4                  | <u>17,726</u>        | <u>7,704</u>         |
| PROFIT/(LOSS) ON ORDINARY ACTIVITIES<br>BEFORE TAXATION |                    | <u>17,726</u>        | <u>7,704</u>         |
| Taxation                                                | 5                  | 0                    | 0                    |
| PROFIT/(LOSS) FOR THE YEAR AFTER TAXATION               |                    | <u>17,726</u>        | <u>7,704</u>         |
| RETAINED PROFIT/(LOSS) BROUGHT FORWARD                  |                    | 23,814               | 16,110               |
| DIVIDENDS PAID                                          |                    | 0                    | 0                    |
| RETAINED PROFIT CARRIED FORWARD                         |                    | <u>41,540</u>        | <u>23,814</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 2013**

|                                                | <u>Note</u> | <u>2013 £</u> | <u>2013 £</u>   | <u>2012 £</u>   |
|------------------------------------------------|-------------|---------------|-----------------|-----------------|
| FIXED ASSETS:                                  |             |               |                 |                 |
| Tangible Assets                                | 6           |               | 66,941          | 96,114          |
| CURRENT ASSETS:                                |             |               |                 |                 |
| Stock                                          |             | 210,550       |                 | 225,625         |
| Debtors                                        | 7           | <u>27,296</u> |                 | <u>49,426</u>   |
|                                                |             |               | 237,846         | 275,051         |
| CREDITORS: Amounts falling due within one year | 8           |               | <u>263,157</u>  | <u>347,261</u>  |
| NET CURRENT ASSETS/(LIABILITIES)               |             |               | <u>(25,311)</u> | <u>(72,210)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES          |             |               | <u>41,630</u>   | <u>23,904</u>   |
| CAPITAL AND RESERVES                           |             |               |                 |                 |
| Called Up Share Capital                        |             |               | 90              | 90              |
| Profit and Loss Account                        |             |               | <u>41,540</u>   | <u>23,814</u>   |
| Shareholders' Funds                            |             |               | <u>41,630</u>   | <u>23,904</u>   |

For the year ending 31 December 2013 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006.

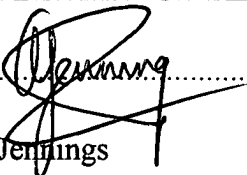
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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:**

.....  
28/10/2014

The notes form part of these financial statements.

## **CLOSA LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2013**

#### **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: | <b><u>2013 £</u></b> | <b><u>2012 £</u></b> |
| Consultancy services    | 18,290               | 15,785               |
| Furniture sales         | <u>604,929</u>       | <u>520,461</u>       |
|                         | <u>623,219</u>       | <u>536,246</u>       |

#### **3. STAFF COSTS**

|          |                      |                      |
|----------|----------------------|----------------------|
|          | <b><u>2013 £</u></b> | <b><u>2012 £</u></b> |
| Salaries | 42,950               | 41,795               |

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 2013**

**4. OPERATING PROFIT**

|                                                |                      |                      |
|------------------------------------------------|----------------------|----------------------|
| The operating profit is stated after charging: | <b><u>2013 £</u></b> | <b><u>2012 £</u></b> |
| Depreciation                                   | 29,173               | 30,802               |
| Directors' Emoluments                          | 24,750               | 24,750               |

**5. TAXATION**

Corporation Tax paid during the year was £0.

**6. TANGIBLE FIXED ASSETS**

|                  | £ Total        | £ Buildings   | £ Fixtures &<br>Fittings | £ Office<br>Equipment | £ Motor<br>Vehicles |
|------------------|----------------|---------------|--------------------------|-----------------------|---------------------|
| COST - b/f       | 163,707        | 29,523        | 109,104                  | 3,080                 | 22,000              |
| Additions        | 0              | 0             | 0                        | 0                     | 0                   |
| Disposals        | 0              | 0             | 0                        | 0                     | 0                   |
| 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    | 67,593         | 5,904         | 47,609                   | 3,080                 | 11,000              |
| Charge for year  | <u>29,173</u>  | <u>2,952</u>  | <u>21,821</u>            | <u>0</u>              | <u>4,400</u>        |
| Provision c/f    | <u>96,766</u>  | <u>8,856</u>  | <u>69,430</u>            | <u>3,080</u>          | <u>15,400</u>       |
| NET BOOK VALUE   |                |               |                          |                       |                     |
| 31 December 2012 | 96,114         | 23,619        | 61,495                   | 0                     | 11,000              |
| 31 December 2013 | 66,941         | 20,667        | 39,674                   | 0                     | 6,600               |

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               |                      |                      |
|---------------|----------------------|----------------------|
|               | <b><u>2013 £</u></b> | <b><u>2012 £</u></b> |
| Trade Debtors | 27,296               | 49,426               |

**CLOSA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                             | <b><u>2013 £</u></b> | <b><u>2012 £</u></b> |
|-----------------------------|----------------------|----------------------|
| Directors' Current Accounts | 225,000              | 285,000              |
| Trade Creditors             | 11,295               | 32,685               |
| VAT                         | 0                    | 2,329                |
| Payroll Liabilities         | -                    | -                    |
| Bank                        | <u>26,862</u>        | <u>27,247</u>        |
|                             | <u>263,157</u>       | <u>347,261</u>       |