COMPANY REGISTRATION NUMBER 04315821

COUNTRY FURNITURE BARNS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 APRIL 2011

WEDNESDAY

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COUNTRY FURNITURE BARNS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2011

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COUNTRY FURNITURE BARNS LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2011

	Note	2011 £	£	2010 £	£
FIXED ASSETS	2				
Tangible assets			60,042		10,065
CURRENT ASSETS					
Stocks		37,876		28,000	
Debtors		26,550		82,001	
Cash at bank and in hand		21,529		500	
		85,955		110,501	
CREDITORS: Amounts falling due within one year		92,120		117,616	
NET CURRENT LIABILITIES			(6,165)		(7,115)
TOTAL ASSETS LESS CURRENT LIABILITIES			53,877		2,950
CREDITORS: Amounts falling due after more than one year			24,758		457
PROVISIONS FOR LIABILITIES			53		-
			29,066		2,493
CAPITAL AND RESERVES					
Called-up equity share capital	4		2		2
Profit and loss account			29,064		2,491
SHAREHOLDERS' FUNDS			29,066		2,493

The Balance sheet continues on the following page

The notes on pages 3 to 5 form part of these abbreviated accounts.

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 16/1/12

Mr D C Barrow
Director

Company Registration Number 04315821

The notes on pages 3 to 5 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	25% reducing balance
Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Office Equipment	-	15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered Deferred tax assets and liabilities are not discounted

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities Financial liabilities are presented as such in the balance sheet Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument Dividends and distributions relating to equity instruments are debited direct to equity

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 May 2010	**30,161**
Additions	**52,486**
At 30 April 2011	**82,647**
DEPRECIATION	
At 1 May 2010	**20,096**
Charge for year	**2,509**
At 30 April 2011	**22,605**
NET BOOK VALUE	
At 30 April 2011	**60,042**
At 30 April 2010	10,065

3. TRANSACTIONS WITH THE DIRECTOR

Included in debtors is Mr D C Barrow's Director's Current Account overdrawn balance of £9,851 (2010 £54,002) Interest of £1,252 (2010 £3,532) has been charged on the overdrawn balance at a rate of 4 0% (2010 4 75%)

4 SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
2 Ordnary shares of £1 each	2	2	2	2