COMPANY REGISTRATION NUMBER 04315821

COUNTRY FURNITURE BARNS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 APRIL 2016

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COUNTRY FURNITURE BARNS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2016

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COUNTRY FURNITURE BARNS LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2016

	Note	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS	2				
Tangible assets			**59,809**		54,960
CURRENT ASSETS					
Stocks		**62,000**		63,000	
Debtors		**63,735**		36,279	
Cash at bank and in hand		**29,877**		9,362	
		155,612		108,641	
CREDITORS: Amounts falling due within one year		**154,048**		99,010	
NET CURRENT ASSETS			**1,564**		9,631
TOTAL ASSETS LESS CURRENT LIABILITIES			**61,373**		64,591
DIRECTORS' LOAN ACCOUNTS: Amounts falling due after more than one year			**56,352**		14,815
PROVISIONS FOR LIABILITIES			**2,003**		3,025
			3,018		46,751
CAPITAL AND RESERVES					
Called up equity share capital	3		**2**		2
Profit and loss account			**3,016**		46,749
SHAREHOLDERS' FUNDS			**3,018**		46,751

The Balance sheet continues on the following page.

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

For the year ended 30 April 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on ....4.8.2016, and are signed on their behalf by:

Mrs K Clark
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 January 2015).

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:

Leasehold Property	-	10% straight line
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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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 2015	**97,969**
Additions	**17,872**
Disposals	**(18,688)**
At 30 April 2016	**97,153**
DEPRECIATION	
At 1 May 2015	**43,009**
Charge for year	**11,167**
On disposals	**(16,832)**
At 30 April 2016	**37,344**
NET BOOK VALUE	
At 30 April 2016	**59,809**
At 30 April 2015	54,960

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	**£**	No.	£
Ordinary A shares of £1 each	**1**	**1**	1	1
Ordinary B shares of £1 each	**1**	**1**	1	1
	2	**2**	2	2