REGISTERED NUMBER: 04315821 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 APRIL 2017

FOR

COUNTRY FURNITURE BARNS LIMITED

COUNTRY FURNITURE BARNS LIMITED (REGISTERED NUMBER: 04315821)

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FOR THE YEAR ENDED 30 APRIL 2017

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COUNTRY FURNITURE BARNS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017

DIRECTORS:	D C Barrow Mrs K Clark
REGISTERED OFFICE:	Hawkhurst Road Flimwell East Sussex TN5 7QH
REGISTERED NUMBER:	04315821 (England and Wales)
ACCOUNTANTS:	Honey Barrett Limited Chartered Accountants Pharmacy Chambers High Street Wadhurst East Sussex TN5 6AP

BALANCE SHEET
30 APRIL 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		101,732		59,809
CURRENT ASSETS					
Stocks		120,000		62,000	
Debtors	6	28,781		63,735	
Cash at bank		15,110		29,877	
		163,891		155,612	
CREDITORS					
Amounts falling due within one year	7	234,119		200,575	
NET CURRENT LIABILITIES			(70,228)		(44,963)
TOTAL ASSETS LESS CURRENT LIABILITIES			31,504		14,846
CREDITORS					
Amounts falling due after more than one year	8		(4,382)		(9,825)
PROVISIONS FOR LIABILITIES			(1,490)		(2,003)
NET ASSETS			25,632		3,018
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings	9		25,630		3,016
			25,632		3,018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 APRIL 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss account has not been delivered.

The financial statements were approved by the Board of Directors on 31 January 2018 and were signed on its behalf by:

Mrs K Clark - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Country Furniture Barns Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold property	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 15% on 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.

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 on 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.

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3. **ACCOUNTING POLICIES - continued**

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 .

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5. **TANGIBLE FIXED ASSETS**

	Leasehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 May 2016	69,528	1,819	2,649
Additions	56,261	-	1,876
At 30 April 2017	125,789	1,819	4,525
DEPRECIATION			
At 1 May 2016	22,553	1,733	2,509
Charge for year	12,579	21	504
At 30 April 2017	35,132	1,754	3,013
NET BOOK VALUE			
At 30 April 2017	90,657	65	1,512
At 30 April 2016	46,975	86	140

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 May 2016	21,675	1,482	97,153
Additions	-	-	58,137
At 30 April 2017	21,675	1,482	155,290
DEPRECIATION			
At 1 May 2016	9,483	1,066	37,344
Charge for year	3,048	62	16,214
At 30 April 2017	12,531	1,128	53,558
NET BOOK VALUE			
At 30 April 2017	9,144	354	101,732
At 30 April 2016	12,192	416	59,809

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5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 May 2016 and 30 April 2017	21,675
DEPRECIATION	
At 1 May 2016	9,483
Charge for year	3,048
At 30 April 2017	12,531
NET BOOK VALUE	
At 30 April 2017	9,144
At 30 April 2016	12,192

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

	2017 £	2016 £
Trade debtors	5,491	6,548
Other debtors	23,290	57,187
	28,781	63,735

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

	2017 £	2016 £
Hire purchase contracts	5,443	5,444
Trade creditors	74,996	47,843
Taxation and social security	31,398	22,623
Other creditors	122,282	124,665
	234,119	200,575

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	4,382	9,825

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9. RESERVES

	Retained earnings £
At 1 May 2016	3,016
Profit for the year	58,264
Dividends	(35,650)
At 30 April 2017	25,630

10. FIRST YEAR ADOPTION

These financial statements for the year ended 30 April 2017 are the first financial statements that comply with FRS 102 Section 1A small entities.

The transition to FRS 102 Section 1A small entities has not resulted in any adjustments or changes in accounting policies to those used previously.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.