Registered Number 05102321

THORNTONS LIFESTYLE CARPETS LIMITED

Abbreviated Accounts

30 April 2016

THORNTONS LIFESTYLE CARPETS LIMITED **Registered Number 05102321**

Abbreviated Balance Sheet as at 30 April 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	421	562
		421	562
Current assets			
Stocks		20,000	25,000
Debtors		767	-
Cash at bank and in hand		1,155	737
		21,922	25,737
Creditors: amounts falling due within one year		(44,651)	(41,894)
Net current assets (liabilities)		(22,729)	(16,157)
Total assets less current liabilities		(22,308)	(15,595)
Total net assets (liabilities)		(22,308)	(15,595)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(22,408)	(15,695)
Shareholders' funds		(22,308)	(15,595)

- For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 January 2017

And signed on their behalf by:
Brian Llewellyn Thornton, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2016

1 **Accounting Policies**

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy
Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:
Motor vehicles - 25% reducing balance method

Valuation information and policy
Stock
Stock is valued at the lower of cost and net realisable value

Other accounting policies
Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Going concern
At the year end, the company had a negative balance on reserves of £22,408, however, the director has, subsequent to the year end, introduced monies into the company and relocated to less costly premises. As a result, the director believes it is appropriate to prepare the accounts on a going concern basis.

2 **Tangible fixed assets**

	£
Cost	
At 1 May 2015	1,000

Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2016	1,000
Depreciation	
At 1 May 2015	438
Charge for the year	141
On disposals	-
At 30 April 2016	579
Net book values	
At 30 April 2016	421
At 30 April 2015	562

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
100 Ordinary shares of £1 each	100	100

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