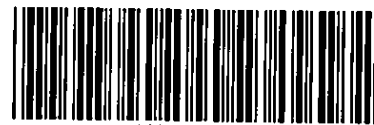


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HARGREAVES FURNITURE LIMITED

**ABBREVIATED FINANCIAL ACCOUNTS FROM
22nd FEBRUARY 2006 TO 28th FEBRUARY 2007**

TUESDAY



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A06

08/05/2007

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COMPANIES HOUSE

Ray Wilson Accountancy Service
68 Thorntree Lane
Goole
DN14 6LW

HARGREAVES FURNITURE LIMITED
ABBREVIATED BALANCE SHEET AS AT
28th FEBRUARY '007

	Note	£	£
FIXED ASSETS			
Tangible Assets	3		22,797
Intangible Assets	4		90,000
CURRENT ASSETS			
Stock		99,779	
Debtors		298	
Cash at Bank and in Hand		54,373	
		<u>154,450</u>	
CREDITORS - Amounts Falling Due Within One Year		<u>239,290</u>	
NET CURRENT LIABILITIES			(84,840)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>27,957</u>
CREDITORS - Amounts Falling Due After One Year			7,280
TOTAL ASSETS LESS LIABILITIES			<u>20,677</u>
CAPITAL AND RESERVES			
Called up Share Capital	2		500
Reserves			20,177
SHAREHOLDERS' FUNDS			<u>20,677</u>

HARGREAVES FURNITURE LIMITED**ABBREVIATED BALANCE SHEET AS AT
28th FEBRUARY 2007 (CONTINUED)**

For the period ended 28th February 2007 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985

No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985

Company law requires us, as directors, to prepare financial statements for each financial year which give a true and fair view of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements we are required to

Select suitable accounting policies and then apply them consistently,

Make judgements and estimates that are reasonable and prudent,

Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985. We are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The accounts have been prepared in accordance with the special provisions in part VII of the Companies Act 1985 relating to small companies

J. E. Hargreaves
Director

M. Hargreaves
Director

27 - 4 - 07
Dated

HARGREAVES FURNITURE LIMITED

NOTES TO THE ACCOUNTS FROM 22nd FEBRUARY 2006 TO 28th FEBRUARY 2007

1 - ACCOUNTING POLICIES

Accounting Convention

The accounts are prepared under the historical cost convention

Tangible Fixed Assets

Depreciation is provided on all fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected life, as follows

Fixtures and Equipment	Over 5 years
Motor Vehicles	Over 4 years

Stock

Stock is stated at the lower of cost and net realisable value

Turnover

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties

The turnover is solely attributable to the principal activity of the company

2 - SHARE CAPITAL

	No.
Authorised	
Equity	
Ordinary £1 Shares	<u>1,000</u>
 Allotted, called up and fully paid	
Equity	
Ordinary £1 Shares	<u>500</u>

HARGREAVES FURNITURE LIMITED

NOTES TO THE ACCOUNTS FROM 22nd FEBRUARY 2006 TO
28th FEBRUARY 2007

3 - TANGIBLE ASSETS

	Fixtures & Equipment £	Motor Vehicles £	Total £
COST			
Introduced at Commencement	26,754	26,305	53,059
Additions in Period	1,328	16,875	18,203
Disposals in Period	(3,018)	(17,305)	(20,323)
At 28th February 2007	<u>25,064</u>	<u>25,875</u>	<u>50,939</u>
DEPRECIATION			
At 22nd February 2006	19,614	17,810	37,424
Charge for the Period	2,182	4,171	6,353
On Disposals	(3,018)	(12,617)	(15,635)
At 28th February 2007	<u>18,778</u>	<u>9,364</u>	<u>28,142</u>
NET BOOK VALUE			
At 28th February 2007	<u>6,286</u>	<u>16,511</u>	<u>22,797</u>
Introduced at Commencement	<u>7,140</u>	<u>8,495</u>	<u>15,635</u>

4 - INTANGIBLE ASSETS

Goodwill	<u>90,000</u>
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