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HARGREAVES FURNITURE LIMITED

**ABBREVIATED FINANCIAL ACCOUNTS FOR THE YEAR ENDED
28th FEBRUARY 2009**

**Ray Wilson Accountancy Service
68 Thorntree Lane
Goole
DN14 6LW**

WEDNESDAY



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13/05/2009

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COMPANIES HOUSE

HARGREAVES FURNITURE LIMITED

ABBREVIATED BALANCE SHEET AS AT
28th FEBRUARY 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Tangible Assets	3	8,131	14,360
Intangible Assets	4	90,000	90,000
CURRENT ASSETS			
Stock		77,559	97,690
Debtors		3,150	290
Cash at Bank and in Hand		59,016	87,785
		<u>139,725</u>	<u>185,765</u>
CREDITORS - Amounts Falling Due Within One Year		<u>234,362</u>	<u>250,468</u>
NET CURRENT LIABILITIES		(94,637)	(64,703)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,494</u>	<u>39,657</u>
CREDITORS - Amounts Falling Due After One Year		1,456	4,368
TOTAL ASSETS LESS LIABILITIES		<u>2,038</u>	<u>35,289</u>
CAPITAL AND RESERVES			
Called up Share Capital	2	600	600
Reserves		1,438	34,689
SHAREHOLDERS' FUNDS		<u>2,038</u>	<u>35,289</u>

HARGREAVES FURNITURE LIMITED**ABBREVIATED BALANCE SHEET AS AT
28th FEBRUARY 2009 (CONTINUED)**

For the year ended 28th February 2009 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.

M Hargreaves
Director

[Signature]
Director

P R 09/05/09
Dated

HARGREAVES FURNITURE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
28th FEBRUARY 2009

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

	2009 No.	2008 No.
Authorised		
Equity		
Ordinary £1 Shares	<u>1,000</u>	<u>1,000</u>
 Allotted, called up and fully paid		
Equity		
Ordinary £1 Shares	<u>600</u>	<u>600</u>

HARGREAVES FURNITURE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
28th FEBRUARY 2009

3 - TANGIBLE ASSETS

	Fixtures & Equipment £	Motor Vehicles £	Total £
COST			
At 1st March 2008	25,064	25,875	50,939
Additions in Year	438	-	438
Disposals in Year	-	-	-
At 28th February 2009	<u>25,502</u>	<u>25,875</u>	<u>51,377</u>
DEPRECIATION			
At 1st March 2008	21,251	15,328	36,579
Charge for the Year	2,448	4,219	6,667
On Disposals	-	-	-
At 28th February 2009	<u>23,699</u>	<u>19,547</u>	<u>43,246</u>
NET BOOK VALUE			
At 28th February 2009	<u>1,803</u>	<u>6,328</u>	<u>8,131</u>
At 29th February 2008	<u>3,813</u>	<u>10,547</u>	<u>14,360</u>

4 - INTANGIBLE ASSETS

	2009	2008
Goodwill	<u>90,000</u>	<u>90,000</u>