Company Registration No. 06255621 (England and Wales)

COUNTRY HOUSE LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2016

SATURDAY
A5FP470W
A29 17/09/2016 #43
COMPANIES HOUSE

Company Registration No. 06255621

COUNTRY HOUSE LIMITED

UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		9,403		12,537
Current assets					
Stocks		1,415,698		464,141	
Debtors		24,793		280,602	
Cash at bank and in hand		160,145		664,677	
		1,600,636		1,409,420	
Creditors: amounts falling due within one year		(432,889)		(326,203)	
Net current assets			1,167,747		1,083,217
Total assets less current liabilities			1,177,150		1,095,754
Creditors: amounts falling due after more than one year			(670,187)		(620,000)
Provisions for liabilities			(1,693)		(2,507)
Net assets			505,270		473,247
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			505,170		473,147
Shareholders' funds			505,270		473,247

For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 5/9/16 and are signed on its behalf by:

.....

M J Mensley
Director

1 Accounting policies

Basis of accounting
The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going concern
The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover
Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible fixed assets and depreciation
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% of net book value
Office equipment	25% of net book value
Motor vehicles	25% of net book value

Impairments of fixed assets
Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable or as otherwise required by relevant accounting standards.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell and value-in-use, are recognised as impairment losses. Impairments of revalued assets, are treated as a revaluation decrease. All other impairment losses are recognised in profit and loss.

Leasing
Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stock
Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

Pensions
The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

1 Accounting policies (Continued)

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2015 & at 31 May 2016	47,095
Depreciation	
At 1 June 2015	34,558
Charge for the year	3,134
At 31 May 2016	37,692
Net book value	
At 31 May 2016	9,403
At 31 May 2015	12,537

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
30 Ordinary A shares of £1 each	30	30
30 Ordinary B shares of £1 each	30	30
30 Ordinary C shares of £1 each	30	30
10 Ordinary D shares of £1 each	10	10
	100	100