

SCHNEIDER FURNITURE LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31ST MARCH 2011

TUESDAY



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19/07/2011

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COMPANIES HOUSE

SCHNEIDER FURNITURE LIMITED**ABBREVIATED BALANCE SHEET**

AS AT 31ST MARCH 2011

	Notes	£	2011 £	£	2010 £
Fixed assets	2				
Tangible fixed assets			9,064		-
Current assets					
Stock		166,679		-	
Debtors		98,884		-	
Cash at bank and in hand		80,729		-	
		<u>346,292</u>		-	
Creditors: amounts falling due within one year		<u>(352,817)</u>		-	
Net current liabilities			<u>(6,525)</u>		-
Total assets less current liabilities			<u>2,539</u>		-
Creditors: amounts falling due after more than one year			<u>(2,407)</u>		-
Net Assets			<u>132</u>		-
Capital and reserves					
Share capital	3		200		-
Profit and loss account			<u>(68)</u>		-
Shareholders' funds			<u>132</u>		-

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) Companies Act 2006

Members have not required the company under Section 476 of the Companies Act 2006, to obtain an audit for the financial period ended 31st March 2011

The director acknowledges his responsibility for

ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and
preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its results for the financial period in accordance with the requirements of Section 396 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

They were approved by the board on 8th July 2011 and signed on its behalf by

Mr T L Schneider
Director

SCHNEIDER FURNITURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31ST MARCH 2011

1 Accounting policies

Basis of 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 April 2008)

The company has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less estimated residual value, over their expected useful lives on the following bases

Motor vehicles	25% per annum reducing balance basis
Furniture and equipment	20% per annum reducing balance basis
Fixtures and fittings	20% per annum reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of rental payments is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred

SCHNEIDER FURNITURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31ST MARCH 2011

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
Additions	11,970	11,970
At 31st March 2011	11,970	11,970
Depreciation and amortisation		
Charge for the period	2,906	2,906
At 31st March 2011	2,906	2,906
Net book value At 31st March 2011	9,064	9,064

3 Share capital

	2011 £	2010 £
Authorised		
200 Ordinary shares of £1 00 each	200	-
	200	-
Allotted		
200 Allotted, called up and fully paid ordinary shares of £1 00 each	200	-
	200	-