

SCHNEIDER FURNITURE LIMITED

Abridged BALANCE SHEET

AS AT 31ST MARCH 2017

	Notes	2017	2016
	£	£	£
Fixed assets			
Tangible assets		6,583	6,858
		<u>6,583</u>	<u>6,858</u>
Current assets			
Stocks	36,824	48,978	
Debtors	93,639	113,879	
Cash at bank and in hand	52,430	110,939	
	<u>182,893</u>	<u>273,796</u>	
Creditors: amounts falling due within one year	<u>(113,868)</u>	<u>(228,876)</u>	
Net current assets		<u>69,025</u>	<u>44,920</u>
Net Assets		<u>75,608</u>	<u>51,778</u>
Capital and reserves			
Allotted, Called up & Fully paid Share capital		200	200
Profit and loss account		<u>75,408</u>	<u>51,578</u>
Shareholders' funds		<u>75,608</u>	<u>51,778</u>

All the members have consented to the preparation of abridged financial statements for the financial year ended 31st March 2017 in accordance with Section 444(2A) of the Companies Act 2006

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered..

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 Companies Act 2006 relating to small companies, and the members have not required the company, under Section 476 of the Companies Act 2006, to obtain an audit for the financial year ended 31st March 2017.

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records, and for the preparation of accounts.

The abridged financial statements 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 19th May 2017 and signed on its behalf by:

Mr T L Schneider
Director
Company No. 7124677 (England and Wales)



TUESDAY



A20 03/10/2017 #102
COMPANIES HOUSE

SCHNEIDER FURNITURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

1 Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention in accordance with FRS 102 Section 1A - the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sales of goods is recognised when goods are delivered and legal title has passed.

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

At each balance sheet date, the Company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Taxation

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

SCHNEIDER FURNITURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

2 Tangible fixed assets

	Plant & machinery £	Total £
Cost		
At 1st April 2016	19,503	19,503
Additions	1,482	1,482
At 31st March 2017	20,985	20,985
Depreciation		
At 1st April 2016	12,645	12,645
Charge for the year	1,757	1,757
At 31st March 2017	14,402	14,402
Net book value		
At 31st March 2017	6,583	6,583
<i>At 31st March 2016</i>	<i>6,858</i>	<i>6,858</i>