

Registered Number 07294821

Material Girl Fine Furnishings Limited

Abbreviated Accounts

30 June 2012

Material Girl Fine Furnishings Limited

Registered Number 07294821

Balance Sheet as at 30 June 2012

	Notes	2012 £	2011 £
Fixed assets	2		
Tangible		2,201	2,043
		<u>2,201</u>	<u>2,043</u>
Current assets			
Stocks		6,708	0
Debtors		6,387	3,567
Cash at bank and in hand		2,637	6,231
Total current assets		<u>15,732</u>	<u>9,798</u>
Creditors: amounts falling due within one year		(11,830)	(6,072)
Net current assets (liabilities)		3,902	3,726
Total assets less current liabilities		<u>6,103</u>	<u>5,769</u>
Total net assets (liabilities)		<u>6,103</u>	<u>5,769</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		6,101	5,767
Shareholders funds		<u>6,103</u>	<u>5,769</u>

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- a. For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 July 2012

And signed on their behalf by:

Mrs. S. Long, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2012

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

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

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	15% Straight line
Equipment	25% Straight line

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	£	£
At 01 July 2011	2,587	2,587
Additions	826	826
At 30 June 2012	<u>3,413</u>	<u>3,413</u>

Depreciation

At 01 July 2011		544	544
Charge for year	-	<u>668</u>	<u>668</u>
At 30 June 2012	-	<u>1,212</u>	<u>1,212</u>
Net Book Value			
At 30 June 2012		2,201	2,201
At 30 June 2011	-	<u>2,043</u>	<u>2,043</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2