Registered Number SC080259

Cord Contract Furniture Limited

Abbreviated Accounts

31 December 2010

Cord Contract Furniture Limited **Registered Number SC080259**

Balance Sheet as at 31 December 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets	2				
Tangible			2,389		9,450
			2,389		9,450
Current assets					
Stocks		6,406		80,348	
Debtors		57,572		85,295	
Cash at bank and in hand		18,829		7,175	
Total current assets		82,807		172,818	
Creditors: amounts falling due within one year		(25,106)		(96,983)	
Net current assets (liabilities)			57,701		75,835
Total assets less current liabilities			60,090		85,285
Total net assets (liabilities)			60,090		85,285
Capital and reserves					
Called up share capital	4		5,000		5,000
Profit and loss account			55,090		80,285
Shareholders funds			60,090		85,285

a. For the year ending 31 December 2010 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 18 August 2011

And signed on their behalf by:
Mr. C.T. Muir, 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 31 December 2010

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. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the

contractual arrangement, as either 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.

Depreciation

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

Land & Buildings	5%	Straight line basis
Motor Vehicles	25%	Straight line basis
Equipment	20%	Straight line basis

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 January 2010	118,280	118,280
At 31 December 2010	118,280	118,280
Depreciation		
At 01 January 2010	108,830	108,830
Charge for year	7,061	7,061
At 31 December 2010	115,891	115,891
Net Book Value		
At 31 December 2010	2,389	2,389
At 31 December 2009	9,450	9,450

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

4 **Share capital**

	2010	2009
	£	**£**
Authorised share capital:		
100000 Ordinary of £1 each	100,000	100,000
Allotted, called up and fully paid:		
5000 Ordinary of £1 each	5,000	5,000