

Registrar

REGISTERED NUMBER: 080406 (Scotland)

Unaudited Abbreviated Accounts For The Year Ended 31 May 2004

for

PHOENIX FURNITURE (GLASGOW) LIMITED



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COMPANIES HOUSE 08/02/05

PHOENIX FURNITURE (GLASGOW) LIMITED

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For The Year Ended 31 May 2004**

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PHOENIX FURNITURE (GLASGOW) LIMITED

**Company Information
For The Year Ended 31 May 2004**

DIRECTORS: P Akhtar
J Akhtar

SECRETARY: P Akhtar

REGISTERED OFFICE: 17 Torrisdale Street
Glasgow

REGISTERED NUMBER: 080406 (Scotland)

ACCOUNTANTS: L. J. McDonald & Co.
Chartered Accountants
Alexander House
91 Alexander Street
AIRDRIE
ML6 0BD

PHOENIX FURNITURE (GLASGOW) LIMITED

Abbreviated Balance Sheet 31 May 2004

		31.5.04		31.5.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		126,401		126,027
CURRENT ASSETS:					
Stocks		257,935		234,810	
Debtors		12,701		24,486	
Cash at bank and in hand		75,784		77,385	
		<u>346,420</u>		<u>336,681</u>	
CREDITORS: Amounts falling due within one year		<u>113,136</u>		<u>115,126</u>	
NET CURRENT ASSETS:			<u>233,284</u>		<u>221,555</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>359,685</u>		<u>347,582</u>
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>1,357</u>		<u>1,201</u>
			<u>£358,328</u>		<u>£346,381</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>358,326</u>		<u>346,379</u>
SHAREHOLDERS' FUNDS:			<u>£358,328</u>		<u>£346,381</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

PHOENIX FURNITURE (GLASGOW) LIMITED

**Abbreviated Balance Sheet
31 May 2004**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
J Akhtar - Director

Approved by the Board on 3/Feb/05

The notes form part of these abbreviated accounts

PHOENIX FURNITURE (GLASGOW) LIMITED

Notes to the Abbreviated Accounts For The Year Ended 31 May 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 20% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2003	216,892
Additions	7,844
Disposals	(9,246)
At 31 May 2004	215,490
DEPRECIATION:	
At 1 June 2003	90,867
Charge for year	5,963
Eliminated on disposals	(7,741)
At 31 May 2004	89,089
NET BOOK VALUE:	
At 31 May 2004	126,401
At 31 May 2003	126,027

PHOENIX FURNITURE (GLASGOW) LIMITED

**Notes to the Abbreviated Accounts
For The Year Ended 31 May 2004**

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.5.04 £	31.5.03 £
10,000	Ordinary shares	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.04 £	31.5.03 £
2	Ordinary shares	£1	<u>2</u>	<u>2</u>