

Unaudited Abbreviated Accounts For The Year Ended 31 May 2005

for

PHOENIX FURNITURE (GLASGOW) LIMITED



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PHOENIX FURNITURE (GLASGOW) LIMITED

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PHOENIX FURNITURE (GLASGOW) LIMITED

**Company Information
For The Year Ended 31 May 2005**

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 2005**

		31.5.05		31.5.04	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		126,800		126,401
CURRENT ASSETS:					
Stocks		243,040		257,935	
Debtors		10,991		12,701	
Cash at bank and in hand		48,573		75,784	
		302,604		346,420	
CREDITORS: Amounts falling due within one year		89,575		113,136	
NET CURRENT ASSETS:			213,029		233,284
TOTAL ASSETS LESS CURRENT LIABILITIES:			339,829		359,685
PROVISIONS FOR LIABILITIES AND CHARGES:			1,688		1,357
			<u>£338,141</u>		<u>£358,328</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			338,139		358,326
SHAREHOLDERS' FUNDS:			<u>£338,141</u>		<u>£358,328</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2005 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 2005**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
J Akhtar - Director

Approved by the Board on 24/2/06

The notes form part of these abbreviated accounts

PHOENIX FURNITURE (GLASGOW) LIMITED

Notes to the Abbreviated Accounts For The Year Ended 31 May 2005

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 2004	215,490
Additions	6,066
At 31 May 2005	221,556
DEPRECIATION:	
At 1 June 2004	89,088
Charge for year	5,668
At 31 May 2005	94,756
NET BOOK VALUE:	
At 31 May 2005	126,800
At 31 May 2004	126,401

PHOENIX FURNITURE (GLASGOW) LIMITED

**Notes to the Abbreviated Accounts
For The Year Ended 31 May 2005**

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.5.05 £	31.5.04 £
10,000	Ordinary shares	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.05 £	31.5.04 £
2	Ordinary shares	£1	<u>2</u>	<u>2</u>