REGISTERED NUMBER: 080406 (Scotland)

Abbreviated Unaudited Accounts For The Year Ended 31 May 2006

for

PHOENIX FURNITURE (GLASGOW) LIMITED

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For The Year Ended 31 May 2006

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PHOENIX FURNITURE (GLASGOW) LIMITED

Company Information
For The Year Ended 31 May 2006

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 2006

	Notes	31 5 06 £	£	31 5 05 £	£
FIXED ASSETS					
Tangible assets	2		132,925		126,800
CURRENT ASSETS					
Stocks		252,563		243,040	
Debtors		1,541		10 991	
Cash at bank and in hand		26,708		48,573	
		280,812		302,604	
CREDITORS					
Amounts falling due within one year		79,319		89,575	
NET CURRENT ASSETS			201,493		213,029
TOTAL ASSETS LESS CURRENT LIABILITIES			334,418		339,829
PROVISIONS FOR LIABILITIES			2,177		1,688
NET ASSETS			332,241		338,141
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			332,239		338,139
SHAREHOLDERS' FUNDS			332,241		338,141

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2006 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

continued

Abbreviated Balance Sheet continued
31 May 2006

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

The financial statements were approved by the Board of Directors on and were signed on its behalf by

J. Akhtar

J Akhtar Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 May 2006

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 January 2005)

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
Stocks are 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 2005	221,556
Additions	13,289
Disposals	(5,000)
At 31 May 2006	229 845
DEPRECIATION	
At 1 June 2005	94,754
Charge for year	6,666
Eliminated on disposal	(4,500)
At 31 May 2006	96,920
NET BOOK VALUE	
At 31 May 2006	132,925
At 31 May 2005	126,802

continued

3 CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	31 5 06 £	31 5 05 £
10,000	Ordinary shares	£1	10 000	10,000

Allotted issued and fully paid

Number	Class	Nominal value	31 5 06 £	31 5 05 £
2	Ordinary shares	£1	2	2