

REGISTERED NUMBER: 094136 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 30 June 2011

for

House of Blinds Ltd

THURSDAY



SQSWFXYG

SCT

29/09/2011

322

COMPANIES HOUSE

House of Blinds Ltd

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2011

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	7

House of Blinds Ltd

Company Information
for the Year Ended 30 June 2011

DIRECTOR:	Jeffrey Forrest
SECRETARY:	Stephen Forrest
REGISTERED OFFICE:	Unit 10 Bonnybridge Industrial Estate Murnin Road Bonnybridge Central FK4 2BW
REGISTERED NUMBER:	094136 (Scotland)
ACCOUNTANTS:	Yates & Co. Chartered Accountants Registered Auditor 102 Manor Street Falkirk Central FK1 1NU
SOLICITORS:	Lindsays WS Solicitors 11 Atholl Crescent Edinburgh EH3 8HE

House of Blinds Ltd

Abbreviated Balance Sheet
30 June 2011

	Notes	30.6.11 £	£	30.6.10 £	£
FIXED ASSETS					
Tangible assets	2		145,026		160,364
CURRENT ASSETS					
Stocks		43,200		54,200	
Debtors		48,350		51,965	
Cash at bank		3		3	
		<u>91,553</u>		<u>106,168</u>	
CREDITORS					
Amounts falling due within one year	3	<u>96,005</u>		<u>110,051</u>	
NET CURRENT LIABILITIES			<u>(4,452)</u>		<u>(3,883)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			140,574		156,481
CREDITORS					
Amounts falling due after more than one year	3		(4,143)		(2,892)
PROVISIONS FOR LIABILITIES			<u>(22,020)</u>		<u>(30,487)</u>
NET ASSETS			<u>114,411</u>		<u>123,102</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>114,311</u>		<u>123,002</u>
SHAREHOLDERS' FUNDS			<u>114,411</u>		<u>123,102</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

House of Blinds Ltd

Abbreviated Balance Sheet - continued

30 June 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 15 September 2011 and were signed by:

A handwritten signature in black ink, appearing to be 'JF' with a stylized flourish at the bottom.

Jeffrey Forrest - Director

The notes form part of these abbreviated accounts

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 April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

House of Blinds Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2011

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2010	524,997
Additions	10,655
Disposals	(11,295)
At 30 June 2011	524,357
DEPRECIATION	
At 1 July 2010	364,632
Charge for year	22,420
Eliminated on disposal	(7,721)
At 30 June 2011	379,331
NET BOOK VALUE	
At 30 June 2011	145,026
At 30 June 2010	160,365

3. **CREDITORS**

Creditors include an amount of £24,866 (30.6.10 - £38,510) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.11 £	30.6.10 £
100	Ordinary	£1	100	100

5. **TRANSACTIONS WITH DIRECTOR**

Creditors include the following amounts which are owed to individuals who were directors of the company during the year:

	30.06.11 £	30.06.10 £
Jeffrey Forrest	28,229	22,785
	28,229	22,785

The maximum balance outstanding during the year amounted to £28,229.

The above loans are non-interest bearing with no fixed terms of repayment.

House of Blinds Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2011

6. **RELATED PARTY DISCLOSURES**

Forrest Properties, a firm owned by Jeffrey Forrest, owns the properties occupied by the company. The company was charged rent of £22,200 during the year (2010: £20,350).

The above transactions were at normal commercial rates.

Included in other debtors are amounts of £4,599 due from House of Signs Ltd (2010: £4,599).

Interest is charged at 2% over the base rate, on the outstanding balance at 30 June each year on a loan of £40,000 made to Forrest Properties during the year to 30 June 2003. The loan has no fixed terms of repayment. Interest of £802 was charged in the period to 30 June 2011 (2010: £746). The balance outstanding on the loan at 30 June 2011 was £42,872 (2010: £40,605), which includes a management charge of £10,000 for 30 June 2011 (2010: £10,000).

During the year the following dividends were paid to the director of the company in respect of ordinary shares held:-

	30.6.11	30.6.10
	£	£
Jeffrey Forrest	10,000	15,000
	<u>10,000</u>	<u>15,000</u>

Jeffrey Forrest, the sole director, controls the company by virtue of a controlling interest of 100% of the issued ordinary share capital.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
House of Blinds Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of House of Blinds Ltd for the year ended 30 June 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of House of Blinds Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of House of Blinds Ltd and state those matters that we have agreed to state to the director of House of Blinds Ltd in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that House of Blinds Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of House of Blinds Ltd. You consider that House of Blinds Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of House of Blinds Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Yates & Co.
Chartered Accountants
Registered Auditor
102 Manor Street
Falkirk
Central
FK1 1NU

15 September 2011

This page does not form part of the abbreviated accounts