

Registered Number SC252821

Select Wallpaper Limited

Abbreviated Accounts

31 July 2016

Select Wallpaper Limited

Registered Number SC252821

Balance Sheet as at 31 July 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Tangible		22,998	30,665
		<u>22,998</u>	<u>30,665</u>
Current assets			
Stocks		35,000	20,000
Debtors		14,560	4,352
Cash at bank and in hand		57,300	93,338
Total current assets		<u>106,860</u>	<u>117,690</u>
Creditors: amounts falling due within one year		(50,778)	(48,697)
Net current assets (liabilities)		56,082	68,993
Total assets less current liabilities		<u>79,080</u>	<u>99,658</u>
Creditors: amounts falling due after more than one year	3	(14,727)	(19,137)
Total net assets (liabilities)		<u>64,353</u>	<u>80,521</u>
Capital and reserves			

Called up share capital	4	100	100
Profit and loss account		64,253	80,421

Shareholders funds

64,353

80,521

- a. For the year ending 31 July 2016 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 24 April 2017

And signed on their behalf by:

Mr R Soutar, 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 July 2016

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 January 2015).

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Office Equipment	25% Reducing Balance

2 Fixed Assets

Tangible Assets	Total
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Cost or valuation

	£	£
At 01 August 2015	59,572	59,572
At 31 July 2016	<u>59,572</u>	<u>59,572</u>

Depreciation

At 01 August 2015	28,907	28,907
Charge for year	<u>7,667</u>	<u>7,667</u>
At 31 July 2016	<u>36,574</u>	<u>36,574</u>

Net Book Value

At 31 July 2016	22,998	22,998
At 31 July 2015	<u>30,665</u>	<u>30,665</u>

3 Creditors: amounts falling due after more than one year**4 Share capital**

	2016 £	2015 £
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100