Registered number
SC359396

HOMESTYLE WISHAW LIMITED

Abbreviated Accounts

31 May 2012



HOMESTYLE WISHAW LIMITED
Registered number: SC359396
Abbreviated Balance Sheet
as at 31 May 2012

	Notes		2012 £		2011 £
Fixed assets					
Tangible assets	2		27,311		31,213
Current assets					
Stocks		182,350		145,850	
Debtors		3,029		12,043	
Cash at bank and in hand		475		550	
		185,854		158,443	
Creditors: amounts falling due within one year		(105,170)		(74,278)	
Net current assets			80,684		84,165
Total assets less current liabilities			107,995		115,378
Creditors: amounts falling due after more than one year			(138,040)		(146,312)
Net liabilities			(30,045)		(30,934)
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(30,047)		(30,936)
Shareholders' funds			(30,045)		(30,934)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Shandeep Kambo
Director
Approved by the board on 12 December 2012

HOMESTYLE WISHAW LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 May 2012

1 Accounting policies

Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

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

Plant and machinery	10% straight line
Motor vehicles	10% straight line

Stocks
Stock is valued at the lower of cost and net realisable value.

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 June 2011	39,017
At 31 May 2012	39,017
Depreciation	
At 1 June 2011	7,804
Charge for the year	3,902
At 31 May 2012	11,706

Net book value	
At 31 May 2012	27,311
At 31 May 2011	31,213

3 **Share capital**	**Nominal value**	**2012 Number**	**2012 £**	**2011 £**
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2