

Registered Number 04991333

KISMET FURNISHINGS LIMITED

Abbreviated Accounts

31 March 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	6,907	8,054
		<u>6,907</u>	<u>8,054</u>
Current assets			
Stocks		34,850	68,320
Cash at bank and in hand		1,659	521
		<u>36,509</u>	<u>68,841</u>
Creditors: amounts falling due within one year		(101,279)	(107,452)
Net current assets (liabilities)		<u>(64,770)</u>	<u>(38,611)</u>
Total assets less current liabilities		(57,863)	(30,557)
Provisions for liabilities		-	(648)
Total net assets (liabilities)		<u>(57,863)</u>	<u>(31,205)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(57,864)	(31,206)
Shareholders' funds		<u>(57,863)</u>	<u>(31,205)</u>

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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 December 2014

And signed on their behalf by:

S Jenkins, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

The financial statements have been prepared on the going concern basis as the directors believe that the company will be able to obtain sufficient funding to secure the continued financing of its activities for the foreseeable future.

Turnover policy

Items of income are recognised in the financial statements, net of applicable VAT, when the risks and rewards of ownership have passed to the consumer.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc. - 25% on cost, 15% on cost and 5% on cost

Valuation information and policy

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Other accounting policies**DEFERRED TAX**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	39,653
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>39,653</u>
Depreciation	
At 1 April 2013	31,599
Charge for the year	1,147
On disposals	-
At 31 March 2014	<u>32,746</u>
Net book values	
At 31 March 2014	<u>6,907</u>
At 31 March 2013	<u>8,054</u>

3 **Called Up Share Capital**
Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1