

**Abbreviated Unaudited Accounts
for the Year Ended 31 March 2015
for
Kismet Furnishings Limited**

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for the Year Ended 31 March 2015**

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Kismet Furnishings Limited

Company Information for the Year Ended 31 March 2015

DIRECTOR: Mrs S Jenkins

SECRETARY: J W Jenkins

REGISTERED OFFICE: 21 Gold Tops
Newport
South Wales
NP20 4PG

REGISTERED NUMBER: 04991333 (England and Wales)

ACCOUNTANTS: Guilfoyle Sage LLP
21 Gold Tops
Newport
South Wales
NP20 4PG

**Abbreviated Balance Sheet
31 March 2015**

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Tangible assets	2		5,792		6,907
CURRENT ASSETS					
Stocks		19,850		34,850	
Cash at bank		<u>1,669</u>		<u>1,659</u>	
		21,519		36,509	
CREDITORS					
Amounts falling due within one year		<u>84,414</u>		<u>101,279</u>	
NET CURRENT LIABILITIES			(62,895)		(64,770)
TOTAL ASSETS LESS					
CURRENT			(57,103)		(57,863)
LIABILITIES					
CREDITORS					
Amounts falling due after more than one year			2,952		-
NET LIABILITIES			<u>(60,055)</u>		<u>(57,863)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			(60,056)		(57,864)
SHAREHOLDERS' FUNDS			<u>(60,055)</u>		<u>(57,863)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.

Abbreviated Balance Sheet - continued
31 March 2015

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 29 December 2015 and were signed by:

Mrs S Jenkins - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 the company's activities for the foreseeable future.

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).

Turnover

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 fixed assets

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

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.

2. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2014
and 31 March 2015

39,653

DEPRECIATION

At 1 April 2014

32,746

Charge for year

1,115

At 31 March 2015

33,861

NET BOOK VALUE

At 31 March 2015

5,792

At 31 March 2014

6,907

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
1	Ordinary	£1	<u>1</u>	<u>1</u>