

**Abbreviated Unaudited Accounts  
for the Year Ended 31 December 2014  
for  
Martin's Furniture Sales Limited**

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for the Year Ended 31 December 2014**

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**Martin's Furniture Sales Limited**  
**Company Information**  
**for the Year Ended 31 December 2014**

**Directors:** M Michalski  
Mrs F Michalski

**Secretary:** Mrs F Michalski

**Registered office:** 1 Essex Street  
Eastwood  
Nottinghamshire  
NG16 3RH

**Registered number:** 04293191 (England and Wales)

**Accountants:** Bourne & Co.  
Chartered Accountants  
3 Charnwood Street  
Derby  
Derbyshire  
DE1 2GY

**Abbreviated Balance Sheet  
31 December 2014**

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		21,207		26,876
<b>Current assets</b>					
Stocks		15,600		20,250	
Debtors		5,262		4,988	
Cash at bank and in hand		<u>9,753</u>		<u>424</u>	
		30,615		25,662	
<b>Creditors</b>					
Amounts falling due within one year		<u>21,564</u>		<u>29,682</u>	
<b>Net current assets/(liabilities)</b>			<u>9,051</u>		<u>(4,020)</u>
<b>Total assets less current liabilities</b>			<u>30,258</u>		<u>22,856</u>
<b>Creditors</b>					
Amounts falling due after more than one year			(2,432)		(5,071)
<b>Provisions for liabilities</b>			<u>(4,241)</u>		<u>(5,375)</u>
<b>Net assets</b>			<u><u>23,585</u></u>		<u><u>12,410</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			<u>23,583</u>		<u>12,408</u>
<b>Shareholders' funds</b>			<u><u>23,585</u></u>		<u><u>12,410</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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 Board of Directors on 28 September 2015 and were signed on its behalf by:

M Michalski - Director

Mrs F Michalski - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2014**

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).

**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.

Furniture and equipment	- 25% on reducing balance
Property fixtures and fittings	- 10% 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.

2. **Tangible fixed assets**

	Total £
<b>Cost</b>	
At 1 January 2014	
and 31 December 2014	<u>59,445</u>
<b>Depreciation</b>	
At 1 January 2014	32,569
Charge for year	<u>5,669</u>
At 31 December 2014	<u>38,238</u>
<b>Net book value</b>	
At 31 December 2014	<u>21,207</u>
At 31 December 2013	<u>26,876</u>

3. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1.00	<u>2</u>	<u>2</u>