

REGISTERED NUMBER: 01273411 (England and Wales)

Financial Statements
for the Year Ended 30 September 2017
for
Finewood Studios (Furniture) Limited

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for the Year Ended 30 September 2017**

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Finewood Studios (Furniture) Limited

Company Information
for the Year Ended 30 September 2017

DIRECTOR: Mrs R J McDonnell

SECRETARY: Mrs M J Butcher

REGISTERED OFFICE: 2 Station Road
Mickleover
Derby
DE3 9GH

REGISTERED NUMBER: 01273411 (England and Wales)

ACCOUNTANTS: Bates Weston LLP
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

Finewood Studios (Furniture) Limited (Registered number: 01273411)

Balance Sheet
30 September 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		89,877		94,780
CURRENT ASSETS					
Stocks		42,399		51,177	
Debtors	4	4,665		3,330	
Cash at bank and in hand		<u>14,160</u>		<u>21,708</u>	
		61,224		76,215	
CREDITORS					
Amounts falling due within one year	5	<u>146,682</u>		<u>145,881</u>	
NET CURRENT LIABILITIES			<u>(85,458)</u>		<u>(69,666)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,419</u>		<u>25,114</u>
CAPITAL AND RESERVES					
Called up share capital			1,500		1,500
Retained earnings			<u>2,919</u>		<u>23,614</u>
SHAREHOLDERS' FUNDS			<u>4,419</u>		<u>25,114</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 10 May 2018 and were signed by:

Mrs R J McDonnell - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 September 2017

1. STATUTORY INFORMATION

Finewood Studios (Furniture) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of goods excluding value added tax. Turnover is recognised in the year in which the goods are provided.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

Leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2016	128,667	18,865	23,215	3,148	173,895
Additions	-	-	-	292	292
At 30 September 2017	<u>128,667</u>	<u>18,865</u>	<u>23,215</u>	<u>3,440</u>	<u>174,187</u>
DEPRECIATION					
At 1 October 2016	43,490	17,621	15,860	2,144	79,115
Charge for year	2,573	184	1,839	599	5,195
At 30 September 2017	<u>46,063</u>	<u>17,805</u>	<u>17,699</u>	<u>2,743</u>	<u>84,310</u>
NET BOOK VALUE					
At 30 September 2017	<u>82,604</u>	<u>1,060</u>	<u>5,516</u>	<u>697</u>	<u>89,877</u>
At 30 September 2016	<u>85,177</u>	<u>1,244</u>	<u>7,355</u>	<u>1,004</u>	<u>94,780</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation	1,511	-
Prepayments	3,154	3,330
	<u>4,665</u>	<u>3,330</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	1,039	1,877
Tax	-	4,800
Social security and other taxes	5,785	4,327
Other creditors	18,535	17,512
Director's current account	112,042	107,938
Accrued expenses	9,281	9,427
	<u>146,682</u>	<u>145,881</u>

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 1072 of the Companies Act 2006.