
Supertex Furnishing Limited

Unaudited

Abbreviated Accounts

For the year ended 29 February 2016

Supertex Furnishing Limited
Registered number: 01365538

Abbreviated Balance Sheet
As at 29 February 2016

		29 February 2016	28 February 2015
	Note	£	£
Fixed assets			
Tangible assets	2	112,119	112,161
Investments	3	<u>100</u>	<u>100</u>
		112,219	112,261
Current assets			
Stocks		491,055	548,731
Debtors		621,319	616,683
Cash at bank and in hand		<u>7,750</u>	<u>16,198</u>
		1,120,124	1,181,612
Creditors: amounts falling due within one year	4	<u>(769,211)</u>	<u>(814,916)</u>
Net current assets		350,913	366,696
Total assets less current liabilities		463,132	478,957
Creditors: amounts falling due after more than one year	5	(21,976)	(94,146)
Provisions for liabilities			
Deferred tax		<u>(17,673)</u>	<u>(15,585)</u>
Net assets		423,483	369,226
Capital and reserves			
Called up share capital	6	10,000	10,000
Profit and loss account		<u>413,483</u>	<u>359,226</u>
Shareholders' funds		423,483	369,226

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 29 February 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Supertex Furnishing Limited

Abbreviated Balance Sheet (continued)
As at 29 February 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

H L Boocock

Director

Date: 28 November 2016

The notes on pages 3 to 6 form part of these financial statements.

Notes to the Abbreviated Accounts
For the year ended 29 February 2016

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	15% - 25% reducing balance basis
Motor vehicles	-	25% reducing balance basis

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.7 Stocks

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

Supertex Furnishing Limited

Notes to the Abbreviated Accounts
For the year ended 29 February 2016

1. Accounting Policies (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Tangible fixed assets

	£
Cost	
At 1 March 2015	737,799
Additions	41,262
Disposals	<u>(38,850)</u>
At 29 February 2016	<u>740,211</u>
Depreciation	
At 1 March 2015	625,638
Charge for the year	31,843
On disposals	<u>(29,389)</u>
At 29 February 2016	<u>628,092</u>
Net book value	
At 29 February 2016	<u>112,119</u>
At 28 February 2015	<u>112,161</u>

Supertex Furnishing Limited

Notes to the Abbreviated Accounts
For the year ended 29 February 2016

3. Fixed asset investments

	£
Cost or valuation	
At 1 March 2015 and 29 February 2016	<u>100</u>
Net book value	
At 29 February 2016	<u>100</u>
At 28 February 2015	<u>100</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Rightstep Floors Limited	Ordinary	100 %

The aggregate of the share capital and reserves as at 29 February 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Rightstep Floors Limited	<u>(96,748)</u>	<u>2,164</u>

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For the year ended 29 February 2016

4. **Creditors:**
Amounts falling due within one year

Included within creditors falling due within one year are £252,443 (2015: £129,962) of creditors which are secured.

5. **Creditors:**
Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	29 February 2016	<i>28 February 2015</i>
	£	£
Repayable by instalments	<u>-</u>	<u>14,925</u>

6. **Share capital**

	29 February 2016	<i>28 February 2015</i>
	£	£
Allotted, called up and fully paid		
4,400 Ordinary A shares of £1 each	4,400	<i>4,400</i>
3,850 Ordinary B shares of £1 each	3,850	<i>3,850</i>
1,250 Ordinary C shares of £1 each	1,250	<i>1,250</i>
500 Ordinary D shares of £1 each	500	<i>500</i>
	<u>10,000</u>	<u><i>10,000</i></u>

Each class of ordinary shares ranks pari passu in all respects.

7. **Directors' benefits: advances, credit and guarantees**

At the balance sheet date H L Boocock owed £447 to the company (2015: was owed £4,259 by the company). Interest of £nil (2015: £185) has been paid in respect of this loan.

At the balance sheet date B J Boocock owed £3,000 to the company (2015: was owed £4,713 by the company). Interest of £nil (2015: £470) has been paid in respect of this loan.