

**HOMESTYLE FURNITURE LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 JANUARY 2004**

**The MGroup Partnership  
Chartered Certified Accountants  
Cranbrook House  
287-291 Banbury Road, Oxford  
OX2 7JQ**



**Company Registration Number: 2767135**



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**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2004**

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**HOMESTYLE FURNITURE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2004**

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**DIRECTOR**

K Measor

**SECRETARY**

Mrs G Measor

**REGISTERED OFFICE**

Unit 35B  
Monument Industrial Park  
Chalgrove  
Oxon  
OX9 2BN

**COMPANY REGISTRATION NUMBER**

2767135

**ACCOUNTANTS**

The MGroup Partnership  
Chartered Certified Accountants  
Cranbrook House  
287-291 Banbury Road  
Oxford  
OX2 7JQ



**HOMESTYLE FURNITURE LIMITED****BALANCE SHEET****AS AT 31 JANUARY 2004**

	Notes	2004 £	2003 £
<b>FIXED ASSETS</b>			
Tangible assets	2	38,994	44,200
<b>CURRENT ASSETS</b>			
Stock		113,275	95,844
Debtors		54,902	56,396
Cash at bank and in hand		162	31
		<u>168,339</u>	<u>152,271</u>
<b>CREDITORS:</b> Amounts falling due within one year		<u>195,310</u>	<u>180,224</u>
<b>NET CURRENT (LIABILITIES)</b>		<u>(26,971)</u>	<u>(27,953)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		12,023	16,247
<b>CREDITORS:</b> Amounts falling due after more than one year		9,303	15,505
Provisions for liabilities and charges		<u>2,423</u>	<u>-</u>
<b>NET ASSETS</b>		<u>297</u>	<u>742</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		197	642
<b>SHAREHOLDERS' FUNDS</b>		<u>297</u>	<u>742</u>





**HOMESTYLE FURNITURE LIMITED**

**BALANCE SHEET  
AS AT 31 JANUARY 2004**

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The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 January 2004 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985, applicable to small companies.

These accounts were approved by the board on 9/7/2004 and signed on its behalf by the following:



K Measor  
Director



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2004**

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**1 STATEMENT OF ACCOUNTING POLICIES**

**Accounting convention**

These accounts have been prepared under the historical cost convention and are based on financial statements prepared in accordance with the *Financial Reporting Standard for Smaller Entities* (effective June 2002).

**Depreciation**

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

Short leasehold property	Straight line over the life of the lease
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

**Leases**

Assets under finance leases which confer rights and obligations similar to those attached to owned assets are capitalised as tangible fixed assets and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the profit and loss account on a straight line basis, to produce an approximately constant rate of charge on the balance of capital repayments outstanding. Hire purchase transactions are dealt with similarly except that assets are depreciated over their useful lives.

*Rentals under operating leases are charged and credited on a straight line basis over the lease term.*

**Stock and work in progress**

Stock and work in progress has been valued at the lower of cost and net realisable value.

**Deferred taxation**

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the financial statements and is fully provided for.

**Pensions**

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the amount payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.



**HOMESTYLE FURNITURE LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2004****2 TANGIBLE FIXED ASSETS**

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 February 2003	83,983
Additions	4,864
At 31 January 2004	<u>88,847</u>
<b>Accumulated depreciation</b>	
At 1 February 2003	39,783
Charge for year	10,070
At 31 January 2004	<u>49,853</u>
<b>Net book value</b>	
At 1 February 2003	<u>44,200</u>
At 31 January 2004	<u>38,994</u>

**3 SHARE CAPITAL**

	<b>2004 £</b>	<b>2003 £</b>
Authorised:		
10000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**4 DIRECTOR'S TRANSACTIONS**

The maximum amount due to the company from the director during the year was as follows:

	<b>2004 £</b>	<b>2003 £</b>
K Measor	<u>3,271</u>	<u>-</u>

