

CURTAIN CLEARANCE WAREHOUSE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

COMPANY REGISTRATION NUMBER - 3092551

CURTAIN CLEARANCE WAREHOUSE LIMITED
Company Number - 3092551

ABBREVIATED BALANCE SHEET

31 December 2015

| | | <u>2015</u> | | <u>2014</u> | |
|---|-------|----------------|---------------------|----------------|-----------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 3,942 | | 4,868 |
| CURRENT ASSETS | | | | | |
| Stocks | | 181,440 | | 187,993 | |
| Debtors | | 90,190 | | 101,506 | |
| | | <u>271,630</u> | | <u>289,499</u> | |
| CURRENT LIABILITIES | | | | | |
| Creditors - Amounts falling due within one year | 3 | <u>272,557</u> | | <u>292,831</u> | |
| NET CURRENT LIABILITIES | | | <u>(927)</u> | | <u>(3,332)</u> |
| NET ASSETS | | | <u>3,015</u> | | <u>1,536</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | <u>2,915</u> | | <u>1,436</u> |
| SHAREHOLDERS' FUNDS | | | <u>3,015</u> | | <u>1,536</u> |

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the financial year ended 31 December 2015, the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The members have not required the company to obtain an audit.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 20 December 2015.

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 Director } D SINITSKY

CURTAIN CLEARANCE WAREHOUSE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES**BASIS OF ACCOUNTING**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible assets other than freehold land and investment properties are depreciated at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and Fittings - 20% 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. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

PROVISIONS

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discount basis.

LEASES AND HIRE PURCHASE CONTRACTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

TURNOVER

Turnover represents net sales of goods provided, excluding Value Added Tax.

CURTAIN CLEARANCE WAREHOUSE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

2. FIXED ASSETS

| | Tangible fixed assets |
|--------------------------|-----------------------------|
| | £ |
| Cost or valuation | |
| At 1 January 2015 | 36,493 |
| Additions | 60 |
| | <hr/> |
| At 31 December 2015 | 36,553 |
| | <hr/> |
| Depreciation | |
| At 1 January 2015 | 31,625 |
| Charge for year | 986 |
| | <hr/> |
| At 31 December 2015 | 32,611 |
| | <hr/> |
| Net Book Values | |
| At 31 December 2015 | 3,942 |
| | <hr/> <hr/> |
| At 1 January 2015 | 4,868 |
| | <hr/> <hr/> |

| | |
|-------|-------|
| 2015 | 2014 |
| <hr/> | <hr/> |
| £ | £ |

3. CREDITORS

Included in creditors are the following:

| | | |
|----------------|-------------|-------------|
| Bank overdraft | 4,590 | 147 |
| | <hr/> <hr/> | <hr/> <hr/> |

The bank loan and overdraft are secured.

4. CALLED UP SHARE CAPITAL

| | |
|-------|-------|
| 2015 | 2014 |
| <hr/> | <hr/> |
| £ | £ |

There was no change in share capital during the year.

| | | |
|--|-------------|-------------|
| Allotted, called up and fully paid Ordinary shares of £1 each | 100 | 100 |
| | <hr/> <hr/> | <hr/> <hr/> |

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