

CURTAIN CLEARANCE WAREHOUSE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

COMPANY REGISTRATION NUMBER - 3092551

CURTAIN CLEARANCE WAREHOUSE LIMITED
COMPANY NUMBER - 3092551

BALANCE SHEET AS AT 31 DECEMBER 2016

			2016		2015
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		3,497		3,942
CURRENT ASSETS					
Stocks		152,622		181,440	
Debtors	5	101,392		90,190	
		<u>254,014</u>		<u>271,630</u>	
CURRENT LIABILITIES					
CREDITORS - Amounts falling due within one year	6	256,369		272,557	
NET CURRENT LIABILITIES			(2,355)		(927)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,142</u>		<u>3,015</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and loss account			<u>1,042</u>		<u>2,915</u>
SHAREHOLDERS' FUNDS			<u>1,142</u>		<u>3,015</u>

These financial statements have been prepared in accordance with the provisions of FRS102 Section 1A of the Companies Act 2006 relating to small companies.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the financial year ended 31 December 2016, 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 financial statements.

Approved by the board of directors on 14 September 2017
and signed on their behalf by:

D SINITSKY

The notes on pages 2 to 4 form an integral part of these accounts.

CURTAIN CLEARANCE WAREHOUSE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2016**

1. COMPANY INFORMATION

Curtain Clearance Warehouse Limited is a Private Company, limited by shares, domiciled in England and Wales, registration number 3092551.

The company's registered office is Unit 6 Birch Mill Business, Centre Heywood Old Road,, Heywood, OL10 2QQ, .

2. ACCOUNTING POLICIES**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102, section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS102. Details of the transition to FRS 102 are disclosed in note 10.

The financial statements are presented in pounds sterling, which is the functional currency of the entity.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery - 20% reducing balance

STOCKS

Stocks and work in progress 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.

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 invoiced sales of goods and services, excluding Value Added Tax.

3. EMPLOYEES

The average number of persons employed by the company (including directors) during the year was 4 (2015 - 4).

CURTAIN CLEARANCE WAREHOUSE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2016****4. FIXED ASSETS - TANGIBLE**

	Plant and Machinery etc.
<u>Cost or valuation</u>	£
At 1 January 2016	36,553
Additions	429
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At 31 December 2016	36,982
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<u>Depreciation</u>	
At 1 January 2016	32,611
Charge for year	874
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At 31 December 2016	(33,485)
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<u>Net book values</u>	
At 31 December 2016	3,497
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At 1 January 2016	3,942
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	2016	2015
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	£	£
5. DEBTORS		
Due within one year:		
Trade debtors	22,555	18,231
Other debtors	78,837	71,959
	<hr/>	<hr/>
	101,392	90,190
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6. CREDITORS

Amounts falling due within one year:		
Bank overdraft	3,354	4,590
Trade creditors	22,168	13,509
Taxation and social security	228	756
Other creditors	230,619	253,702
	<hr/>	<hr/>
	256,369	272,557
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CURTAIN CLEARANCE WAREHOUSE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2016**

2016	2015
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£	£

7. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

Allotted, called up and fully paid
shares of £1 each Ordinary

100	100
=====	=====

8. RELATED PARTY TRANSACTIONS

Included in debtors is £70,989 due to Broomwood Estates Ltd, a company which shares common directors/shareholders with Curtain Clearance Warehouse Ltd. The loan is interest free and repayable on demand.

9. CONTROL

The company is controlled by the directors as they hold all the issued share capital.

10. IMPACT OF FIRST YEAR ADOPTION OF FRS102

The accounting policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or the profit or loss.

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.