

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

FOR

MONARCH CURTAINS & BLINDS LIMITED

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COMPANIES HOUSE



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for the Year Ended 31 March 2014

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MONARCH CURTAINS & BLINDS LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2014

DIRECTORS:

Mr Alan Horton
Mrs Kathleen Ann Horton

SECRETARY:

Mrs Kathleen Ann Horton

REGISTERED OFFICE:

2A Higher Market Street
Farnworth
Bolton
Lancashire
BL4 9AJ

REGISTERED NUMBER:

05771969 (England and Wales)

ACCOUNTANTS:

Warings Business Advisers LLP
Chartered Accountants
Bedford House
60 Chorley New Road
Bolton
BL1 4DA

BANKERS:

Barclays Bank plc
1 Railway Road
Leigh
Lancashire
WN7 4AB

ABBREVIATED BALANCE SHEET**31 March 2014**

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Intangible assets	2		62,083		67,083
Tangible assets	3		3,060		2,986
			<u>65,143</u>		<u>70,069</u>
CURRENT ASSETS					
Stocks		1,300		900	
Debtors		13,790		14,823	
Cash at bank and in hand		1,810		12,281	
		<u>16,900</u>		<u>28,004</u>	
CREDITORS					
Amounts falling due within one year		<u>20,191</u>		<u>29,459</u>	
NET CURRENT LIABILITIES			<u>(3,291)</u>		<u>(1,455)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			61,852		68,614
PROVISIONS FOR LIABILITIES			612		597
NET ASSETS			<u>61,240</u>		<u>68,017</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>61,238</u>		<u>68,015</u>
SHAREHOLDERS' FUNDS			<u>61,240</u>		<u>68,017</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

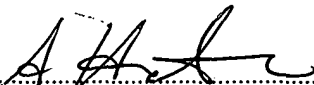
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

ABBREVIATED BALANCE SHEET - continued

31 March 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22-9-2014 and were signed on its behalf by:



Mr Alan Horton - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards.

The financial statements have also been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the company in the preparation of the financial statements.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on 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.

Deferred tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred taxation is calculated at the rates of tax that are expected to apply in the periods when the timing differences will reverse and has not been discounted.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2014

2. INTANGIBLE FIXED ASSETS				Total £
COST				
At 1 April 2013				
and 31 March 2014				100,000
AMORTISATION				
At 1 April 2013				32,917
Amortisation for year				5,000
At 31 March 2014				37,917
NET BOOK VALUE				
At 31 March 2014				62,083
At 31 March 2013				67,083
3. TANGIBLE FIXED ASSETS				Total £
COST				
At 1 April 2013				5,965
Additions				415
At 31 March 2014				6,380
DEPRECIATION				
At 1 April 2013				2,979
Charge for year				341
At 31 March 2014				3,320
NET BOOK VALUE				
At 31 March 2014				3,060
At 31 March 2013				2,986
4. CALLED UP SHARE CAPITAL				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
2	Ordinary	£1	2	2

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within 'Creditors: amounts falling due within one year' is an amount of £9,041 (2013: £20,490) due to Mr A Horton and Mrs K A Horton, the directors of the reporting entity.

The property that the reporting entity occupies, 2a Higher Market Street, Farnworth is owned by the directors. The reporting entity paid rent of £9,800 (2013: £5,200) to the directors during the year ended 31 March 2014

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MONARCH CURTAINS & BLINDS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Monarch Curtains & Blinds Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Monarch Curtains & Blinds Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Monarch Curtains & Blinds Limited and state those matters that we have agreed to state to the Board of Directors of Monarch Curtains & Blinds Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Monarch Curtains & Blinds Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Monarch Curtains & Blinds Limited. You consider that Monarch Curtains & Blinds Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Monarch Curtains & Blinds Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Warings Business Advisers LLP

Warings Business Advisers LLP
Chartered Accountants
Bedford House
60 Chorley New Road
Bolton
BL1 4DA

Date: 22/9/14

