Registered Number 04201284

Main Street Furniture Limited

Abbreviated Accounts

31 July 2010

Main Street Furniture Limited **Registered Number 04201284**

Company Information

Registered Office:
Unit H2D5, Mill 3
Pleasley Vale Business Park
Mansfield
Nottinghamshire
NG18 8RL

Reporting Accountants:
Prime Accounts Limited

Chartered Certified Accountants
High Ash Villa
Mansfield Road, Clowne
Chesterfield
Derbyshire
S43 4DQ

Main Street Furniture Limited **Registered Number 04201284**

Balance Sheet as at 31 July 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible	2		782		975
			782		975
Current assets					
Stocks		6,656		8,500	
Debtors		6,182		23,751	
Cash at bank and in hand		5,383		3,053	
Total current assets		18,221		35,304	
Creditors: amounts falling due within one year		(50,766)		(60,100)	
Net current assets (liabilities)			(32,545)		(24,796)
Total assets less current liabilities			(31,763)		(23,821)
Total net assets (liabilities)			(31,763)		(23,821)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(31,863)		(23,921)
Shareholders funds			(31,763)		(23,821)

a. For the year ending 31 July 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 November 2010

And signed on their behalf by:
K Poole, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2010

1 **Accounting policies**

Accounting convention

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

Turnover

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

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 tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings 20% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 August 2009	3,526
At 31 July 2010	3,526
Depreciation	
At 01 August 2009	2,551
Charge for year	193
At 31 July 2010	2,744
Net Book Value	
At 31 July 2010	782
At 31 July 2009	975

3 **Share capital**

	2010	2009
	£	£

Allotted, called up and fully paid:		
100 Ordinary Shares shares of £1 each	100	100