

MAIN STREET FURNITURE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2004

REGISTERED NUMBER: 4201284



MAIN STREET FURNITURE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2004

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MAIN STREET FURNITURE LIMITED

BALANCE SHEET

AT 31 JULY 2004

	Note	2004	
		£	£
FIXED ASSETS			
Tangible assets	2		1,613
CURRENT ASSETS			
Debtors		10,254	
Cash at bank and in hand		14,357	
		24,611	
CREDITORS: Amounts falling due within one year		(70,151)	
NET CURRENT LIABILITIES			(45,540)
			(43,927)
CAPITAL AND RESERVES			
Called-up equity share capital	3		100
Profit and Loss Account			(44,027)
			(43,927)

The director is satisfied that the company was entitled to exemption under Subsection (1) of Section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to Subsection (2) of Section 249B.

The director acknowledges his responsibility for:

- i ensuring that the company keeps proper accounting records which comply with section 221; and
- ii preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

K Poole
Director

David Poole

Dated:

14/5/05

The notes on pages 2 to 3 form part of these abbreviated financial statements.

MAIN STREET FURNITURE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2004

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Depreciation

Depreciation is calculated so as to write off the cost less residual value of tangible fixed assets, less its estimated residual value, over the period of their useful lives at the following annual rates:

Fixtures & Fittings - 20% reducing balance

Hire purchase and finance leases

Tangible fixed assets acquired under hire purchase and finance lease contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

Hire purchase and finance lease interest is charged to the profit and loss account on a straight line basis over the period of the finance.

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences, between the treatment of certain items for financial statements purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

2. FIXED ASSETS

	Tangible Assets £
Cost	
At 1 August 2003	8,762
Additions	1,209
Disposals	(7,500)
At 31 July 2004	<u>2,471</u>
Depreciation	
At 1 August 2003	3,735
Charge for year	404
On disposals	(3,281)
At 31 July 2004	<u>858</u>
Net book value	
At 31 July 2004	<u>1,613</u>
At 31 July 2003	<u>5,027</u>

MAIN STREET FURNITURE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2004

3. CALLED UP SHARE CAPITAL

	2004
	£
Authorised share capital:	
100 Ordinary shares of £1 each	100
	<hr/>
	100
	<hr/>
	2004
Allotted, issued and fully paid:	
100 Ordinary shares of £1 each	100
	<hr/>
	100
	<hr/>