Registered number: 03528967

# FINE FURNITURE EXPORTS LIMITED

# UNAUDITED

**ABBREVIATED ACCOUNTS** 

FOR THE YEAR ENDED 31 MARCH 2016

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The following reproduces the text of the Chartered Accountants' Report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

# CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FINE FURNITURE EXPORTS LIMITED FOR THE YEAR ENDED 31 MARCH 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Fine Furniture Exports Limited for the year ended 31 March 2016 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 to us.

As a 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 http://www.icaew.com/en/membership/

regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Fine Furniture Exports Limited, as a body, in accordance with the terms of our engagement letter dated 12 April 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Fine Furniture Exports Limited and state those matters that we have agreed to state to the Board of Directors of Fine Furniture Exports Limited, as a body, in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fine Furniture Exports Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Fine Furniture Exports 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 Fine Furniture Exports Limited. You consider that Fine Furniture Exports Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Fine Furniture Exports 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.

#### **MA Partners LLP**

7 The Close Norwich Norfolk NR1 4DJ

28 January 2017

# FINE FURNITURE EXPORTS LIMITED REGISTERED NUMBER: 03528967

# ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2016

			2016		2015
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	2		-		338
CURRENT ASSETS					
Stocks		24,928		<i>24,</i> 928	
Debtors		360,736		<i>314,5</i> 99	
Cash at bank and in hand				7,936	
		385,664		347,463	
CREDITORS: amounts falling due within one					
year		(61,812)		(23,819)	
NET CURRENT ASSETS			323,852		323,644
TOTAL ASSETS LESS CURRENT LIABILITIES			323,852		323,982
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			323,752		323,882
SHAREHOLDERS' FUNDS			323,852		323,982

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act 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) AS AT 31 MARCH 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

......

J A Becker

Director

Date: 28 January 2017

The notes on pages 4 to 5 form part of these financial statements.

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

#### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year , exclusive of Value Added Tax and trade discounts. Where a service has been partially completed at the balance sheet date turnover represents a value of this service to date and any expected costs.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings - 25% reducing balance basis

#### 1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

#### 2. TANGIBLE FIXED ASSETS

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2,166
(2,166)
<u>-</u>
1,828
(1,828)
338

£

	NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016					
3.	SHARE CAPITAL					
		2016	2015			
		£	£			
	Allotted, called up and fully paid					
	100 Ordinary shares of £1 each	100	100			

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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.