

# Theofano Interior Design Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

Thompson Jones Business Solutions Limited  
Chartered Accountants  
2 Heap Bridge  
Bury  
Lancashire  
BL9 7HR

**Theofano Interior Design Ltd**  
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Abbreviated Balance Sheet

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Notes to the Abbreviated Accounts

**Theofano Interior Design Ltd**  
**(Registration number: 6999803)**  
**Abbreviated Balance Sheet at 31 August 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		155	177
<b>Current assets</b>			
Stocks		16,500	18,000
Cash at bank and in hand		13,025	24,658
		29,525	42,658
Creditors: Amounts falling due within one year		(55,450)	(71,100)
Net current liabilities		(25,925)	(28,442)
Net liabilities		(25,770)	(28,265)
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100
Profit and loss account		(25,870)	(28,365)
Shareholders' deficit		(25,770)	(28,265)

For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 31 May 2017 and signed on its behalf by:

.....  
Mr Dave Bentley  
Director

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

**Theofano Interior Design Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 August 2016**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

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).

**Going concern**

The financial statements have been prepared on a going concern basis. There was a net deficiency of assets at the balance sheet date, however the directors have confirmed continued support to continue trading for the foreseeable future.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and Fittings	20% straight line
Office Equipment	20% straight line

**Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Theofano Interior Design Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 August 2016**

*..... continued*

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 September 2015	<u>14,000</u>	<u>14,000</u>
At 31 August 2016	<u>14,000</u>	<u>14,000</u>
<b>Depreciation</b>		
At 1 September 2015	13,823	13,823
Charge for the year	<u>22</u>	<u>22</u>
At 31 August 2016	<u>13,845</u>	<u>13,845</u>
<b>Net book value</b>		
At 31 August 2016	<u><u>155</u></u>	<u><u>155</u></u>
At 31 August 2015	<u><u>177</u></u>	<u><u>177</u></u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100
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