

Company Registration No. 09395313 (England and Wales)

Sofa and Bed Barn Ltd

Financial Statements

for the year ended 31 March 2017

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Sofa and Bed Barn Ltd

Company information

Director	J M Chalkley
Company number	09395313
Registered office	Metic House Ripley Drive Normanton West Yorkshire WF6 1QT
Accountants	B M Howarth Ltd Metic House Ripley Drive Normanton West Yorkshire WF6 1QT
Business address	South Elmsall Market 16 Barnsley Road South Elmsall Pontefract WF9 2SE

Sofa and Bed Barn Ltd

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Sofa and Bed Barn Ltd
Statement of financial position
as at 31 March 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Cash at bank and in hand		2,411		1	
Creditors: amounts falling due within one year	2	(1,484)		-	
Net current assets			927		1
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss reserves			926		-
			<u> </u>		<u> </u>
Total equity			927		1
			<u> </u>		<u> </u>

The director of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 22 December 2017 and are signed on its behalf by:

J M Chalkley
Director

Company Registration No. 09395313

Sofa and Bed Barn Ltd

Notes to the financial statements for the year ended 31 March 2017

1 Accounting policies

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Transition to FRS102

These financial statements for the year ended 31 March 2017 are the first financial statements of Sofa and Bed Barn Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 19 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Creditors: amounts falling due within one year

	2017 £	2016 £
Director's loan account	353	-
Corporation tax	231	-
Accruals and deferred income	900	-
	<hr/>	<hr/>
	1,484	-
	<hr/>	<hr/>

Sofa and Bed Barn Ltd

Notes to the financial statements (continued)
for the year ended 31 March 2017

3 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

4 Company information

Sofa and Bed Barn Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Metic House, Ripley Drive, Normanton, West Yorkshire, WF6 1QT.

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.