

Central Upholstery Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2016

Fitzsimons Accountancy Services Limited
Chartered Accountants
5 Station Road
Grangemouth
Stirlingshire
FK3 8DG

Central Upholstery Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Central Upholstery Limited
for the Year Ended 30 April 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Central Upholstery Limited for the year ended 30 April 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Central Upholstery Limited, as a body, in accordance with the terms of our engagement letter dated 7 January 2015. Our work has been undertaken solely to prepare for your approval the accounts of Central Upholstery Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Central Upholstery Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Central Upholstery Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Central Upholstery Limited. You consider that Central Upholstery Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Central Upholstery 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 accounts.

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Fitzsimons Accountancy Services Limited
Chartered Accountants
5 Station Road
Grangemouth
Stirlingshire
FK3 8DG
23 January 2017

Central Upholstery Limited
(Registration number: SC376677)
Abbreviated Balance Sheet at 30 April 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		14,913	12,959
Current assets			
Stocks		2,000	12,330
Debtors		97,907	107,606
Cash at bank and in hand		101,109	19,372
		201,016	139,308
Creditors: Amounts falling due within one year		(82,603)	(95,972)
Net current assets		118,413	43,336
Net assets		133,326	56,295
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		133,226	56,195
Shareholders' funds		133,326	56,295

For the year ending 30 April 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 director acknowledges his 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 director on 23 January 2017

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Mr George Hardie McCandlish
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Central Upholstery Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 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).

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 of valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock is 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.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 May 2015	26,646	26,646
Additions	5,495	5,495
At 30 April 2016	32,141	32,141
Depreciation		
At 1 May 2015	13,687	13,687
Charge for the year	3,541	3,541
At 30 April 2016	17,228	17,228
Net book value		
At 30 April 2016	14,913	14,913
At 30 April 2015	12,959	12,959

Central Upholstery Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
..... continued

3 Share capital

Allotted, called up and fully paid shares

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

Central Upholstery Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016

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