

Registered Number 07219824

AKULA FURNITURE LIMITED

Abbreviated Accounts

31 March 2013

AKULA FURNITURE LIMITED

Registered Number 07219824

Abbreviated Balance Sheet as at 31 March 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Tangible assets	2	22,816	32,792
		<u>22,816</u>	<u>32,792</u>
Current assets			
Stocks		86,283	109,684
Debtors		249,958	412,342
Cash at bank and in hand		45,933	34,372
		<u>382,174</u>	<u>556,398</u>
Creditors: amounts falling due within one year		<u>(97,255)</u>	<u>(145,016)</u>
Net current assets (liabilities)		<u>284,919</u>	<u>411,382</u>
Total assets less current liabilities		<u>307,735</u>	<u>444,174</u>
Creditors: amounts falling due after more than one year		<u>(929,739)</u>	<u>(823,213)</u>
Total net assets (liabilities)		<u>(622,004)</u>	<u>(379,039)</u>
Capital and reserves			
Called up share capital	3	144	100
Profit and loss account		(622,148)	(379,139)
Shareholders' funds		<u>(622,004)</u>	<u>(379,039)</u>

- For the year ending 31 March 2013 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 20 December 2013

And signed on their behalf by:

T J R Appleton, Director

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Notes to the Abbreviated Accounts for the period ended 31 March 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover is accounted for as revenue when, and to the extent that, the company obtains a right to consideration in exchange for its performance of its obligations under the sales contract with the customer. The amount reported as revenue is the fair value of the right to consideration - usually the price specified in the contractual arrangement net of discounts and net of VAT, and after any allowance for credit risk and other uncertainties.

Tangible assets depreciation policy

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Fixtures and fittings - 50% on cost

Website development costs - 25% on cost

Office equipment - 33.33% on cost

2 Tangible fixed assets

	£
Cost	
At 1 April 2012	51,187
Additions	6,127
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>57,314</u>
Depreciation	
At 1 April 2012	18,395
Charge for the year	16,103
On disposals	-
At 31 March 2013	<u>34,498</u>
Net book values	
At 31 March 2013	<u>22,816</u>
At 31 March 2012	<u>32,792</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
144 Ordinary shares of £1 each (100 shares for 2012)	144	100