

Gorgeous Home Living Ltd

Unaudited [Abbreviated Accounts](#)

for the Year Ended 30 November 2014

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Gorgeous Home Living Ltd

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Abbreviated Balance Sheet

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Downloaded from Datalog <http://www.datalog.co.uk>
Gorgeous Home Living Ltd
(Registration number: 08310244)
Abbreviated Balance Sheet at 30 November 2014

	Note	30 November 2014 £	30 November 2013 £
Fixed assets			
Tangible fixed assets		9,739	11,853
Current assets			
Stocks		110,015	28,339
Debtors		26,294	123,918
Cash at bank and in hand		3,789	6,339
		140,098	158,596
Creditors: Amounts falling due within one year		(121,454)	(155,422)
Net current assets		18,644	3,174
Net assets		28,383	15,027
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		28,382	15,026
Shareholders' funds		28,383	15,027

For the year ending 30 November 2014 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 16 April 2015

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Mr C J Hoddle
Director

The notes on pages [2](#) to [3](#) form an integral part of these financial statements.

Gorgeous Home Living Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 November 2014

..... 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 April 2008).

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:

Asset class	Depreciation method and rate
Fixture, equipment, vehicles	10-25% 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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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.

Gorgeous Home Living Ltd**Notes to the Abbreviated Accounts for the Year Ended 30 November 2014***..... continued***2 Fixed assets**

	Tangible assets £	Total £
Cost		
At 1 December 2013	<u>14,500</u>	<u>14,500</u>
At 30 November 2014	<u>14,500</u>	<u>14,500</u>
Depreciation		
At 1 December 2013	2,647	2,647
Charge for the year	<u>2,114</u>	<u>2,114</u>
At 30 November 2014	<u>4,761</u>	<u>4,761</u>
Net book value		
At 30 November 2014	<u>9,739</u>	<u>9,739</u>
At 30 November 2013	<u>11,853</u>	<u>11,853</u>

3 Share capital**Allotted, called up and fully paid shares**

	30 November 2014		30 November 2013	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1
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