Registered number
06961589

SOFAS & STUFF LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

SOFAS & STUFF LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013 **REGISTERED NUMBER: 06961589**

	Notes		2013		*2012*
		£	£	*£*	*£*
Fixed assets					
Tangible assets	2		411,759		*385,447*
Investments	3		800		*400*
			412,559		*385,847*
Current assets					
Stocks		419,907		*214,145*	
Debtors		704,453		*530,666*	
Cash at bank and in hand		406,654		*474,207*	
		1,531,014		*1,219,018*	
Creditors: amounts falling due within one year		(1,321,155)		*(1,092,666)*	
Net current assets			209,859		*126,352*
Total assets less current liabilities			622,418		*512,199*
Capital and reserves					
Called up share capital	4		883,095		*883,095*
Share premium			11,905		*11,905*
Profit and loss account			(272,582)		*(382,801)*
Shareholders' funds			622,418		*512,199*

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

The accounts were approved by the board and authorised for issue on 23 May 2014 and signed on its behalf by

A J Cussins
Director

1 Principal accounting policies

Basis of preparation
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation
The company and its subsidiaries comprise a small group The company has therefore taken advantage of the exemption provided by section 399 of the Companies Act 2006 not to prepare group financial statements

Turnover
Turnover represents the value of goods and services provided, net of VAT

Depreciation
Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each asset over its expected useful life, as follows

Leasehold improvements	Over remaining term of the lease
Plant and machinery comprising of	
Website development	No depreciation charge
Fixtures and fittings	25% reducing balance
Computer equipment	25% reducing balance

The company has not depreciated its website development in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) as the directors do not consider that the application of depreciation to website development reflects the use of the asset over its economic life due to the on going maintenance undertaken

Investments
Investments in subsidiary undertakings are held at cost Other investments, (other than those listed on a recognised stock exchange in Great Britain) are stated at directors' valuation Listed investments are stated at market value based on closing middle market price on a recognised stock exchange If the value is in excess of original cost or previous valuation the surplus is taken to the revaluation reserve Any revaluation surplus or deficit arising is transferred to the revaluation reserve except where the deficit is considered to be permanent Permanent deficits are taken to the profit and loss account A deficit on a particular investment is charged to the profit and loss account to the extent that it is not covered by surpluses arising on a previous revaluation of that investment

Stocks
Stocks, including work in progress, are consistently valued at the lower of cost and net realisable value

Foreign currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date All exchange differences are taken to the profit and loss account

Operating lease commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term

SOFAS & STUFF LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

2 Tangible fixed assets

	£
Cost	
At 1 January 2013	518,351
Additions	97,789
At 31 December 2013	**616,140**
Depreciation	
At 1 January 2013	132,904
Charge for the year	71,477
At 31 December 2013	**204,381**
Net book value	
At 31 December 2013	**411,759**
At 31 December 2012	*385,447*

3 Investments

	£
Cost	
At 1 January 2013	400
Additions	400
At 31 December 2013	**800**
Net book value	
At 31 December 2013	**800**
At 31 December 2012	*400*

The company holds 20% or more of the share capital of the following companies

Company	**Shares held Class**	**%**	**Capital and reserves £**	**Profit (loss) for the year £**
Sofa Partners Ltd	Ordinary B	50	55,314	52,263
Sofa Partners (Yorkshire) Ltd	Ordinary B	50	13,444	30,605
Sofa Partners (Kent) Ltd	Ordinary B	50	13,315	33,058
Sofa Partners (Gloucestershire) Ltd	Ordinary A	50	(8,435)	(8,635)
Sofa Partners (Lothian) Limited	Ordinary B	50	(30,191)	(30,391)
Sofa Partners (Hertfordshire) Limited	Ordinary B	50	(22,027)	(22,227)
Sofa Partners (Lancashire) Limited	Ordinary A and B	100	200	-

Sofa Partners (Lancashire) Limited was incorporated on 19 December 2013 so there were no figures available at the balance sheet date

SOFAS & STUFF LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

	Nominal value	2013 Number	2013 £	*2012 £*
4 Share capital				
Allotted, called up and fully paid				
Ordinary shares	£1 each	**683,095**	**683,095**	*683,095*
A Preference shares	£1 each	**200,000**	**200,000**	*200,000*
		883,095	**883,095**	*883,095*