

Frank Bird (Menswear) Limited

Registered number 00820829

Abbreviated accounts

For the year ended 31 January 2013

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FRANK BIRD (MENSWEAR) LIMITED

Registered number 00820829

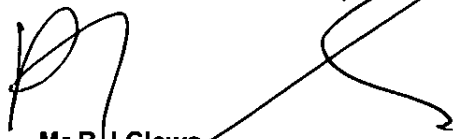
ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2013

	Note	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	2		14,603		7,540
Current assets					
Stocks		268,610		245,944	
Debtors	3	983,867		823,991	
Cash at bank and in hand		731		91,824	
		<u>1,253,208</u>		<u>1,161,759</u>	
Creditors' amounts falling due within one year		<u>(512,717)</u>		<u>(413,897)</u>	
Net current assets			740,491		747,862
Net assets			<u>755,094</u>		<u>755,402</u>
Capital and reserves					
Called up share capital	4		12,000		12,000
Profit and loss account			743,094		743,402
Shareholders' funds			<u>755,094</u>		<u>755,402</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2013 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 29 October 2013.


Mr R J Clews
Director

The notes on pages 2 to 4 form part of these financial statements

FRANK BIRD (MENSWEAR) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2013

1 Accounting Policies

1.1 Basis of preparation of financial statements

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)

1.2 Cash flow

The financial statements do not include a Cash Flow Statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Leasehold improvements	-	2% straight line
Motor vehicles	-	25% reducing balance
Fixtures & fittings and equipment	-	13-25% straight line

1.5 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs

FRANK BIRD (MENSWEAR) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2013

1 Accounting Policies (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2 Tangible fixed assets

	£
Cost	
At 1 February 2012	237,384
Additions	15,377
Disposals	(7,900)
At 31 January 2013	<u>244,861</u>
Depreciation	
At 1 February 2012	229,844
Charge for the year	6,502
On disposals	(6,088)
At 31 January 2013	<u>230,258</u>
Net book value	
At 31 January 2013	<u>14,603</u>
At 31 January 2012	<u>7,540</u>

3 Debtors

Debtors include £956,403 (2012 - £807,822) falling due after more than one year

FRANK BIRD (MENSWEAR) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2013

4. Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
12,000 Ordinary shares of £1 each	12,000	12,000
	<u>12,000</u>	<u>12,000</u>

5 Controlling party

Mr R J Clews is the controlling party of the company by virtue of his 100% shareholding in the parent company, Frank Bird (Jersey) Limited