

# Mankind Designerwear Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2014

**Horne Brooke Shenton**

Chartered Accountants

21 Caunce Street

Blackpool

Lancashire

FY1 3LA

# Mankind Designerwear Limited

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Abbreviated Balance Sheet

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**Mankind Designerwear Limited**  
**(Registration number: 1476495)**  
**Abbreviated Balance Sheet at 31 January 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets		19,167	20,530
<b>Current assets</b>			
Stocks		130,375	124,050
Debtors		50,732	64,455
Cash at bank and in hand		13,253	11,362
		194,360	199,867
Creditors: Amounts falling due within one year		(164,297)	(179,695)
Net current assets		30,063	20,172
Net assets		49,230	40,702
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	175	175
Profit and loss account		49,055	40,527
Shareholders' funds		49,230	40,702

For the year ending 31 January 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 ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 10 October 2014

Mr Phillip Carpenter  
Director

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

**Mankind Designerwear Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 January 2014**  
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**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).

**Going concern**

The financial statements have been prepared on a going concern basis.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year net of value added tax. Revenue is recognised on the sale of goods at the point of the till sale.

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings and equipment	10% reducing balance
Computer equipment	33 1/3% 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.

**Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

**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.

**Mankind Designerwear Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 January 2014**

*..... continued*

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 February 2013	213,907	213,907
Additions	<u>1,508</u>	<u>1,508</u>
At 31 January 2014	<u>215,415</u>	<u>215,415</u>
<b>Depreciation</b>		
At 1 February 2013	193,377	193,377
Charge for the year	<u>2,871</u>	<u>2,871</u>
At 31 January 2014	<u>196,248</u>	<u>196,248</u>
<b>Net book value</b>		
At 31 January 2014	<u><u>19,167</u></u>	<u><u>19,167</u></u>
At 31 January 2013	<u><u>20,530</u></u>	<u><u>20,530</u></u>

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

<b>2014</b>	<b>2013</b>
<b>£</b>	<b>£</b>

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary A of £1 each	100	100	100	100
Ordinary B of £1 each	<u>75</u>	<u>75</u>	<u>75</u>	<u>75</u>
	<u><u>175</u></u>	<u><u>175</u></u>	<u><u>175</u></u>	<u><u>175</u></u>

**Mankind Designerwear Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 January 2014**  
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**5 Control**

The company is controlled by Mr P M Carpenter. Mr P M Carpenter is the managing director and majority shareholder.

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