

Company Registration No. 01545626 (England and Wales)

**ADVANCE WORKWEAR & DISPOSABLES
LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2015**



ADVANCE WORKWEAR & DISPOSABLES LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2015**

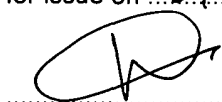
	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		4,840		9,680
Tangible assets	2		194,799		202,205
			<u>199,639</u>		<u>211,885</u>
Current assets					
Stocks		143,202		157,743	
Debtors		116,912		152,512	
Cash at bank and in hand		29,439		17,262	
		<u>289,553</u>		<u>327,517</u>	
Creditors: amounts falling due within one year		<u>(268,721)</u>		<u>(329,529)</u>	
Net current assets/(liabilities)			<u>20,832</u>		<u>(2,012)</u>
Total assets less current liabilities			<u>220,471</u>		<u>209,873</u>
Provisions for liabilities			<u>(4,017)</u>		<u>(5,400)</u>
Net assets			<u><u>216,454</u></u>		<u><u>204,473</u></u>
Capital and reserves					
Called up share capital	3	85,000		85,000	
Profit and loss account		131,454		119,473	
Shareholders' funds			<u><u>216,454</u></u>		<u><u>204,473</u></u>

For the financial year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved and signed by the director and authorised for issue on 01.01.2016



D Thompson
Director

ADVANCE WORKWEAR & DISPOSABLES LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts have been prepared on a going concern basis. Having carried out a detailed review of the company's resources and the challenges presented by the current economic climate, the directors are satisfied that the company has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the accounts.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Goodwill

Goodwill representing the excess of the purchase price compared with the fair value of net assets acquired is capitalised and written off evenly over 5 years as in the opinion of the directors this represents the period over which the goodwill is effective. Goodwill is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% on cost
Land and buildings Leasehold	20% on cost
Plant and machinery	15% on written down value
Fixtures, fittings and equipment	15% on written down value and 50% on cost
Motor vehicles	25% on written down value

Impairments of fixed assets

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable or as otherwise required by relevant accounting standards.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell and value-in-use, are recognised as impairment losses. Impairments of revalued assets, are treated as a revaluation decrease. All other impairment losses are recognised in the profit and loss.

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stock

Stocks and work in progress are valued at the lower of cost and net realisable value. Provision is made for obsolete and slow-moving items.

ADVANCE WORKWEAR & DISPOSABLES LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies (Continued)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

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.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 September 2014	12,100	420,227	432,327
Disposals	-	(47,116)	(47,116)
At 31 August 2015	12,100	373,111	385,211
Depreciation			
At 1 September 2014	2,420	218,022	220,442
On disposals	-	(46,420)	(46,420)
Charge for the year	4,840	6,710	11,550
At 31 August 2015	7,260	178,312	185,572
Net book value			
At 31 August 2015	4,840	194,799	199,639
At 31 August 2014	9,680	202,205	211,885

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
85,000 Ordinary of £1 each	85,000	85,000