

GUIDE CLOTHING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2011
Company Registration No. 02249030 (England and Wales)

SHELLEY STOCK HUTTER LLP
Chartered Accountants
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London
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GUIDE CLOTHING LIMITED

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GUIDE CLOTHING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		379,261		34,251
Current assets					
Stocks		312,480		265,518	
Debtors		464,666		381,432	
Cash at bank and in hand		6,666		110	
		<u>783,812</u>		<u>647,060</u>	
Creditors: amounts falling due within one year	3	<u>(622,314)</u>		<u>(500,646)</u>	
Net current assets			<u>161,498</u>		<u>146,414</u>
Total assets less current liabilities			<u>540,759</u>		<u>180,665</u>
Creditors: amounts falling due after more than one year	4		<u>(338,200)</u>		<u>(25,000)</u>
			<u>202,559</u>		<u>155,665</u>
Capital and reserves					
Called up share capital	5		25,000		25,000
Other reserves			25,000		25,000
Profit and loss account			152,559		105,665
Shareholders' funds			<u>202,559</u>		<u>155,665</u>

GUIDE CLOTHING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)


AS AT 31 JANUARY 2011

For the financial year ended 31 January 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 20/10/2011



Mr. T. Benson
Director

Company Registration No 02249030

GUIDE CLOTHING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2011

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

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

1.3 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 less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	No depreciation charged
Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance

Leasehold property not depreciated as the directors consider that the current market value of the property is not significantly different to the cost above. Therefore no depreciation or impairment is deemed necessary.

1.4 Leasing

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

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Foreign currency translation

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

GUIDE CLOTHING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2010	305,697
Additions	358,998
Disposals	(10,160)
At 31 January 2011	<u>654,535</u>
Depreciation	
At 1 February 2010	271,446
On disposals	(10,160)
Charge for the year	13,988
At 31 January 2011	<u>275,274</u>
Net book value	
At 31 January 2011	<u>379,261</u>
At 31 January 2010	<u>34,251</u>

3 Creditors. amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £364,150 (2010 - £204,894)

4 Creditors: amounts falling due after more than one year

	2011 £	2010 £
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Total amounts repayable by instalments which are due in more than five years

<u>140,488</u>	<u>-</u>
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The aggregate amount of creditors for which security has been given amounted to £220,700 (2010 - £25,000)

5 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>