

# **MASTER TAILOR LIMITED**

**Company Registration Number 2587407**

**Abbreviated Accounts 2005**



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Master Tailor Limited

Abbreviated Balance Sheet  
31 December 2005

	Note	2005 £	2004 £
Fixed assets			
Tangible assets	2	2,203	1,594
Current assets			
Stocks		1,480	960
Debtors		16,773	14,037
Cash at bank		-	8,070
		<u>18,253</u>	<u>23,067</u>
Creditors: amounts falling due within one year		<u>17,542</u>	<u>17,817</u>
Net current assets		711	5,250
Total assets less current liabilities		<u>2,914</u>	<u>6,844</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		1,914	5,844
		<u>2,914</u>	<u>6,844</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

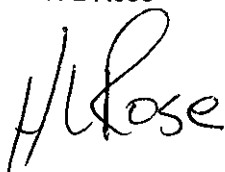
The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 226A of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

The director has taken advantage, in the preparation of the abbreviated accounts, of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

H L Rose

Director 15 September 2006



The notes on pages 3 and 4 form part of these abbreviated accounts.

1 Accounting policies

(a) Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) Turnover

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

(c) Depreciation

Depreciation of tangible fixed assets is provided on cost over their estimated useful lives. The annual rates and methods of depreciation are as follows:-

Fixtures, fittings & equipment	20% - 33.3% Reducing balance
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(d) Stocks

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

(e) Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains or losses expected to arise on sale.

(f) Cash flow statement

The company qualifies as a small company under the Companies Act 1985. The director has elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

2 Tangible assets

	£
Cost	
At 1 January 2005	2,361
Additions	1,672
At 31 December 2005	<u>4,033</u>
Depreciation	
At 1 January 2005	767
Charge for the year	1,063
At 31 December 2005	<u>1,830</u>
Net book value	
At 31 December 2004	<u>1,594</u>
At 31 December 2005	<u><u>2,203</u></u>

Master Tailor Limited

Notes to the Abbreviated Accounts  
Year ended 31 December 2005

3 Called up share capital

	2005 £	2004 £
Authorised 1,000 Ordinary shares of £1 each	1,000	1,000
Allotted and called up 1,000 Ordinary shares of £1 each	1,000	1,000

4 Transactions with directors

The director had an interest free loan during the year. The movement on this loan was as follows:-

	Maximum in year £	2005 £	2004 £
H L Rose	8,375	8,375	-

Mr H L Rose has given a personal guarantee to National Westminster Bank Plc in relation to the company's unsecured bank borrowings.