

Registered Number 02587407

MASTER TAILOR LIMITED

Abbreviated Accounts

31 December 2011

MASTER TAILOR LIMITED

Registered Number 02587407

Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	1,608	2,010
Total fixed assets		1,608	2,010
Current assets			
Stocks		5,120	1,853
Debtors		45,266	17,787
Cash at bank and in hand		5,431	16,058
Total current assets		55,817	35,698
Creditors: amounts falling due within one year		(56,198)	(32,425)
Net current assets		(381)	3,273
Total assets less current liabilities		1,227	5,283
Total net Assets (liabilities)		1,227	5,283
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		227	4,283
Shareholders funds		1,227	5,283

- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 September 2012

And signed on their behalf by:

H L ROSE, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31
December 2011

1 **Accounting policies**

Accounting convention The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. **Stocks** Stocks are stated at the lower of cost and net realisable value. **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. **Cash flow statement** The company qualifies as a small company under the Companies Act 2006. The director has elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Turnover

Turnover represents the amounts receivable for goods sold during the year, exclusive of VAT.

2 **Tangible fixed assets**

Cost	£
At 31 December 2010	10,473
additions	
disposals	
revaluations	
transfers	
At 31 December 2011	<u>10,473</u>
Depreciation	
At 31 December 2010	8,463
Charge for year	402
on disposals	
At 31 December 2011	<u>8,865</u>
Net Book Value	
At 31 December 2010	2,010
At 31 December 2011	<u>1,608</u>

3 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		

1000 Ordinary of £1.00 each

1,000

1,000

4 **Transactions with
directors**

The director Mr H L Rose had an interest free directors loan account during the year. At 1 January 2011 the company owed Mr Rose £455 and at 31 December 2011 the loan account had become overdrawn and Mr Rose owed the company £20323. Mr Rose introduced £27750 to the company during the year and withdrew £48528.

5 **Related party disclosures**

None