

Registered Number 02587407

MASTER TAILOR LIMITED

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Tangible assets	2	5,395	1,608
		<u>5,395</u>	<u>1,608</u>
Current assets			
Stocks		4,190	5,120
Debtors		33,266	45,266
Cash at bank and in hand		2,300	5,431
		<u>39,756</u>	<u>55,817</u>
Creditors: amounts falling due within one year		<u>(43,651)</u>	<u>(56,198)</u>
Net current assets (liabilities)		<u>(3,895)</u>	<u>(381)</u>
Total assets less current liabilities		<u>1,500</u>	<u>1,227</u>
Total net assets (liabilities)		<u>1,500</u>	<u>1,227</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		500	227
Shareholders' funds		<u>1,500</u>	<u>1,227</u>

- For the year ending 31 December 2012 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 September 2013

And signed on their behalf by:

H L Rose, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

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

Tangible assets depreciation policy

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 basis

Other accounting policies**Stock**

Stock is valued 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.

2 Tangible fixed assets

	£
Cost	
At 1 January 2012	10,473
Additions	6,340
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>16,813</u>
Depreciation	
At 1 January 2012	8,865
Charge for the year	2,553
On disposals	-
At 31 December 2012	<u>11,418</u>

Net book values

At 31 December 2012	<u>5,395</u>
At 31 December 2011	<u>1,608</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

4 Transactions with directors

Name of director receiving advance or credit:	H L Rose
Description of the transaction:	Interest free loans
Balance at 1 January 2012:	£ 20,323
Advances or credits made:	£ 23,176
Advances or credits repaid:	£ 21,433
Balance at 31 December 2012:	<u>£ 22,066</u>

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