

**Master Tailor Limited****Registered number:** 02587407**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	2,035	1,871
<b>Current assets</b>			
Stocks		236	236
Debtors	3	12,021	16,074
Cash at bank and in hand		3	12
		<u>12,260</u>	<u>16,322</u>
<b>Creditors: amounts falling due within one year</b>	4	(16,355)	(17,052)
<b>Net current liabilities</b>		<u>(4,095)</u>	<u>(730)</u>
<b>Net (liabilities)/assets</b>		<u>(2,060)</u>	<u>1,141</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		(3,060)	141
<b>Shareholders' funds</b>		<u>(2,060)</u>	<u>1,141</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr H Rose

Director

Approved by the board on 26 September 2017

**Master Tailor Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an

obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

## 2 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2016	15,618
At 31 December 2016	<u>16,537</u>
<b>Depreciation</b>	
At 1 January 2016	13,747
Charge for the year	<u>755</u>
At 31 December 2016	<u>14,502</u>
<b>Net book value</b>	
At 31 December 2016	<u>2,035</u>
At 31 December 2015	1,871

3 Debtors	2016 £	2015 £
Trade debtors	1,993	-
Other debtors	10,028	16,074
	<u>12,021</u>	<u>16,074</u>

4 Creditors: amounts falling due within one year	2016 £	2015 £
Bank loans and overdrafts	4,622	4,542
Trade creditors	2,370	4,952
Corporation tax	2,447	1,490
Other taxes and social security costs	1,807	765
Other creditors	5,109	5,303
	<u>16,355</u>	<u>17,052</u>

## 5 Other information

Master Tailor Limited is a private company limited by shares and incorporated in England. Its registered office is:

Leigh House  
28-32 St Paul's Street

Leeds

West Yorkshire

LS1 2JT

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 1072 of the Companies Act 2006.