

Registered Number 02587407

MASTER TAILOR LIMITED

Abbreviated Accounts

31 December 2013

Abbreviated Balance Sheet as at 31 December 2013

| | Notes | 2013 £ | 2012 £ |
|--|-------|---------------|----------------|
| Fixed assets | | | |
| Tangible assets | 2 | 3,690 | 5,395 |
| | | <u>3,690</u> | <u>5,395</u> |
| Current assets | | | |
| Stocks | | 2,740 | 4,190 |
| Debtors | | 14,559 | 33,266 |
| Cash at bank and in hand | | 10,134 | 2,300 |
| | | <u>27,433</u> | <u>39,756</u> |
| Creditors: amounts falling due within one year | 3 | (25,840) | (43,651) |
| Net current assets (liabilities) | | <u>1,593</u> | <u>(3,895)</u> |
| Total assets less current liabilities | | <u>5,283</u> | <u>1,500</u> |
| Creditors: amounts falling due after more than one year | 3 | (4,253) | - |
| Total net assets (liabilities) | | <u>1,030</u> | <u>1,500</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 1,000 | 1,000 |
| Profit and loss account | | 30 | 500 |
| Shareholders' funds | | <u>1,030</u> | <u>1,500</u> |

- For the year ending 31 December 2013 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 26 September 2014

And signed on their behalf by:

H L ROSE, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2013**1 Accounting Policies****Basis of measurement and preparation of accounts****Basis of preparation**

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

Cash flow statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Turnover

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

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 and equipment 20 - 33.3% reducing balance basis

Stocks

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 2013 | 16,813 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| | <hr/> |

| | |
|------------------------|---------------|
| At 31 December 2013 | <u>16,813</u> |
| Depreciation | |
| At 1 January 2013 | 11,418 |
| Charge for the year | 1,705 |
| On disposals | - |
| At 31 December 2013 | <u>13,123</u> |
| Net book values | |
| At 31 December 2013 | <u>3,690</u> |
| At 31 December 2012 | <u>5,395</u> |

3 Creditors

| | <i>2013</i> | <i>2012</i> |
|---------------|-------------|-------------|
| | £ | £ |
| Secured Debts | 6,447 | 14,666 |

4 Called Up Share Capital

Allotted, called up and fully paid:

| | <i>2013</i> | <i>2012</i> |
|----------------------------------|-------------|-------------|
| | £ | £ |
| 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |

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