

Sign + Return

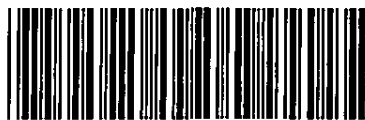
REGISTERED NUMBER: 02619904 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 June 2012

for

Stussy UK Ltd

SATURDAY



A239FZBV

A24

02/03/2013

#364

COMPANIES HOUSE

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Company Information
for the Year Ended 30 June 2012

DIRECTOR: M Kopelman

REGISTERED OFFICE: 255 - 261
Hornlane
Acton
London
W3 9EH

REGISTERED NUMBER: 02619904 (England and Wales)

ACCOUNTANTS: Kumar Strategic Consultants Ltd
Chartered Accountants
255 - 261 Horn Lane
London
W3 9EH

Abbreviated Balance Sheet
30 June 2012

	Notes	30.6.12 £	£	30 6 11 £	£
FIXED ASSETS					
Tangible assets	2		38,402		26,957
CURRENT ASSETS					
Stocks		47,180		27,015	
Debtors		732,617		871,662	
Cash at bank and in hand		20,300		46,197	
		<u>800,097</u>		<u>944,874</u>	
CREDITORS					
Amounts falling due within one year		<u>893,133</u>		<u>1,115,214</u>	
NET CURRENT LIABILITIES			<u>(93,036)</u>		<u>(170,340)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(54,634)</u>		<u>(143,383)</u>
CREDITORS					
Amounts falling due after more than one year			<u>175,209</u>		<u>175,209</u>
NET LIABILITIES			<u>(229,843)</u>		<u>(318,592)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(229,845)</u>		<u>(318,594)</u>
SHAREHOLDERS' FUNDS			<u>(229,843)</u>		<u>(318,592)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 28 December 2012 and were signed by


M Kopelman - Director

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Going concern

At the balance sheet date the company had net current liabilities and net liabilities amounting to £93,036 (2011 - £170,340) and £229,843 (2011 - £318,592) respectively The company is dependent upon the support of its creditors which the director believes will continue It is on the basis, in the opinion of the director, it is appropriate to prepare financial statements on a going concern basis

Notes to the Abbreviated Accounts**2 TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2011	128,362
Additions	23,724
At 30 June 2012	152,086
DEPRECIATION	
At 1 July 2011	101,405
Charge for year	12,279
At 30 June 2012	113,684
NET BOOK VALUE	
At 30 June 2012	38,402
At 30 June 2011	26,957

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	30.6.12 £	30 6 11 £
2	Ordinary	1	2	2

4 RELATED PARTY DISCLOSURES**Gimme 5 Limited**

A company related through the common director

	30.6.12 £	30 6 11 £
Amount due from related party at the balance sheet date	287,833	398,453

Gin and Tonic (No.3)Limited

A company related through the common director

	30.6.12 £	30 6 11 £
Amount due from related party at the balance sheet date	225,539	226,658

M Kopelman

A director

	30.6.12 £	30 6 11 £
Amount due to related party at the balance sheet date	81,266	130,992

5 ULTIMATE CONTROLLING PARTY

The controlling party is M Kopelman