

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2015
FOR
TAGFIRST RETAIL SOLUTIONS LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2015

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TAGFIRST RETAIL SOLUTIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2015

DIRECTOR: J Powell

SECRETARY: Mrs C J Powell

REGISTERED OFFICE: 94 London Road
Burgess Hill
West Sussex
RH15 8NB

REGISTERED NUMBER: 02641191 (England and Wales)

ACCOUNTANTS: Numis Limited
1st Floor
Brook House
Mount Pleasant
Crowborough
East Sussex
TN6 2NE

ABBREVIATED BALANCE SHEET
31 OCTOBER 2015

	Notes	31.10.15 £	£	31.10.14 £	£
FIXED ASSETS					
Tangible assets	2		5,804		10,857
CURRENT ASSETS					
Stocks		56,238		38,243	
Debtors		25,420		33,444	
Cash at bank and in hand		<u>657</u>		<u>542</u>	
		82,315		72,229	
CREDITORS					
Amounts falling due within one year	3	<u>184,319</u>		<u>177,534</u>	
NET CURRENT LIABILITIES			<u>(102,004)</u>		<u>(105,305)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(96,200)</u>		<u>(94,448)</u>
CAPITAL AND RESERVES					
Called up share capital	4		300		300
Profit and loss account			<u>(96,500)</u>		<u>(94,748)</u>
SHAREHOLDERS' FUNDS			<u>(96,200)</u>		<u>(94,448)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 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 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.
- (b)

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 20 May 2016 and were signed by:

J Powell - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis.

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 January 2015).

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.

Lease assets	- over term of lease
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on cost
Computer equipment	- 20% 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014	67,595
Disposals	(18,750)
At 31 October 2015	<u>48,845</u>
DEPRECIATION	
At 1 November 2014	56,738
Charge for year	3,053
Eliminated on disposal	(16,750)
At 31 October 2015	<u>43,041</u>
NET BOOK VALUE	
At 31 October 2015	<u>5,804</u>
At 31 October 2014	<u>10,857</u>

3. CREDITORS

Creditors include an amount of £ 31,068 (31.10.14 - £ 41,807) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2015

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.15 £	31.10.14 £
300	Ordinary	£1	<u>300</u>	<u>300</u>

5. **GOING CONCERN**

The company has incurred losses over the past few years however it continues to receive financial support from the director and family members. The company is considered to be a going concern whilst this continues and the director has indicated that this support will remain in place for the immediately foreseeable future and until results improve.

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.