

COMPANY REGISTRATION NUMBER 02712370

FRANCESCA GALLOWAY LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR

31 July 2016

WHITEFIELD & CO.

Chartered Certified Accountants

8 Wolsey Mansions

Main Avenue

Moor Park

HA6 2HL

FRANCESCA GALLOWAY LIMITED
ABBREVIATED BALANCE SHEET
31 July 2016

		2016		2015	
	Note	£	£	£	£
FIXED ASSETS	2				
Tangible assets			28,266		39,134
CURRENT ASSETS					
Stocks		2,813,889		2,092,175	
Debtors		589,773		406,100	
Cash at bank and in hand		537,386		343,728	
		-----		-----	
		3,941,048		2,842,003	
CREDITORS: Amounts falling due within one year		1,465,287		684,789	
		-----		-----	
NET CURRENT ASSETS			2,475,761		2,157,214
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TOTAL ASSETS LESS CURRENT LIABILITIES			2,504,027		2,196,348
PROVISIONS FOR LIABILITIES		1,403		1,908	
		-----		-----	
		2,502,624		2,194,440	
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CAPITAL AND RESERVES					
Called up equity share capital	3	1,000		1,000	
Profit and loss account		2,501,624		2,193,440	
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SHAREHOLDER'S FUNDS		2,502,624		2,194,440	
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For the year ended 31st July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 18 November 2016 , and are signed on their behalf by:

Miss.F .M. Galloway

Company Registration Number: 02712370

FRANCESCA GALLOWAY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JULY 2016

1. ACCOUNTING POLICIES

Basis of accounting

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Improvements- over the lease period

Fixtures & Fittings-15% reducing balance

Equipment-25% on cost

Stocks

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

Pension costs

The company operates a self-administered pension scheme, in addition to a pension scheme linked to an insurance company for the director. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for account purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	Tangible Assets
	£
COST	
At 1st August 2015 and 31st July 2016	203,626

DEPRECIATION	
At 1st August 2015	164,492
Charge for year	10,868

At 31st July 2016	175,360

NET BOOK VALUE	
At 31st July 2016	28,266

At 31st July 2015	39,134

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	1,000	1,000	1,000	1,000
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FRANCESCA GALLOWAY LIMITED
CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE
DIRECTORS OF FRANCESCA GALLOWAY LIMITED
YEAR ENDED 31ST JULY 2016

You consider that the Company is exempt from an audit for the year ended 31st July 2016. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the Company and of its profit for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 1 to 3 from the accounting records of the Company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

WHITEFIELD & CO. Chartered Certified Accountants
8 Wolsey Mansions Main Avenue Moor Park HA6 2HL
18 November 2016

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.