

**COPY FOR
REGISTRAR OF
COMPANIES**

POSITIVE CLOTHING (LONDON) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2013

THURSDAY



A3ACSY7S

A40

19/06/2014

#208

COMPANIES HOUSE

Richard Anthony and Company
Chartered Accountants

POSITIVE CLOTHING (LONDON) LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

POSITIVE CLOTHING (LONDON) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	2	23,374		23,689	
Tangible assets	2	180,412		155,996	
		<u>203,786</u>		<u>179,685</u>	
Current assets					
Stocks		1,020,758		869,241	
Debtors		2,142,095		1,317,235	
Cash at bank and in hand		64,859		4,629	
		<u>3,227,712</u>		<u>2,191,105</u>	
Creditors: amounts falling due within one year		<u>(3,008,333)</u>		<u>(2,012,549)</u>	
Net current assets		219,379		178,556	
Total assets less current liabilities		<u>423,165</u>		<u>358,241</u>	
Creditors: amounts falling due after more than one year		(15,963)		(9,811)	
		<u>407,202</u>		<u>348,430</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		407,102		348,330	
Shareholders' funds		<u>407,202</u>		<u>348,430</u>	

POSITIVE CLOTHING (LONDON) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2013

For the financial year ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

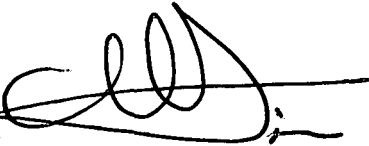
Directors' responsibilities:

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 13 May 2014

L Finn
Director



J Finn
Director



Company Registration No. 02722136

POSITIVE CLOTHING (LONDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Turnover

Turnover represents amounts receivable for goods net of VAT.

1.3 Employee Benefit Trust

Employee Benefit Trusts (EBT) are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives of 80 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Straight line over 20 years
Plant and machinery	25% on reducing balance
Fixtures, fittings & equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.7 Employee benefit trust

The company has established a Trust with the broad objective of providing benefits to the employees and their dependents, both past and present. The Trustees operate independently of the company and the assets of the Trust are held separately from those of the company. In order to comply with accounting standards the assets of the Trust are combined with those of the company in these accounts, except to the extent that they have been designated into subtrusts for specific employees.

1.8 Employer Financed Retirement Benefit Schemes (EFRBS)

During the year the Company established an employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families, The Positive Clothing (London) Limited Employer Financed Retirement Benefit Scheme ("the Scheme").

In accordance with UITF 32 "Employee Benefit Trusts and other intermediate payment arrangements" the Company does not include the assets and liabilities of the Scheme on its balance sheet to the extent that it considers that it will not retain any future economic benefit from the assets of the Scheme and will not have control of the rights or other access to those future economic benefits."

POSITIVE CLOTHING (LONDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2013

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2012	25,200	388,591	413,791
Additions	-	162,289	162,289
Disposals	-	(119,645)	(119,645)
At 31 October 2013	25,200	431,235	456,435
Depreciation			
At 1 November 2012	1,511	232,595	234,106
On disposals	-	(36,294)	(36,294)
Charge for the year	315	54,522	54,837
At 31 October 2013	1,826	250,823	252,649
Net book value			
At 31 October 2013	23,374	180,412	203,786
At 31 October 2012	23,689	155,996	179,685

3 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100