

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014
FOR
ETON SHIRTS LIMITED



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for the Year Ended 31 December 2014**

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COMPANY INFORMATION
for the Year Ended 31 December 2014

DIRECTORS:

A T Myers
H Davidson
R Squibb
S Svensson

SECRETARY:

S Svensson

REGISTERED OFFICE:

65 Kingsway
Holborn
London
WC2B 6TD

REGISTERED NUMBER:

02798240 (England and Wales)

AUDITORS:

Oury Clark Chartered Accountants
Statutory Auditors
Herschel House
58 Herschel Street
Slough
Berkshire
SL1 1PG

**REPORT OF THE INDEPENDENT AUDITORS TO
ETON SHIRTS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Eton Shirts Limited for the year ended 31 December 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Oury Clark

Emma Crowley (Senior Statutory Auditor)
for and on behalf of Oury Clark Chartered Accountants
Statutory Auditors
Herschel House
58 Herschel Street
Slough
Berkshire
SL1 1PG

Date: 20/3/15

ABBREVIATED BALANCE SHEET
31 December 2014

	Notes	31.12.14 £	£	31.12.13 £	£
FIXED ASSETS					
Tangible assets	2		132,509		158,866
CURRENT ASSETS					
Stocks		514,625		499,957	
Debtors		296,966		356,750	
Cash at bank and in hand		71,161		98,737	
		<u>882,752</u>		<u>955,444</u>	
CREDITORS					
Amounts falling due within one year		<u>668,636</u>		<u>517,743</u>	
NET CURRENT ASSETS			<u>214,116</u>		<u>437,701</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>346,625</u></u>		<u><u>596,567</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>346,623</u>		<u>596,565</u>
SHAREHOLDERS' FUNDS			<u><u>346,625</u></u>		<u><u>596,567</u></u>

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 Board of Directors on 20 March 2015 and were signed on its behalf by:



A T Myers - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2014

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis as the company has positive reserves and is expected to return to profitability in the coming years. It is believed that the company is able to meet its liabilities as they fall due for the foreseeable future.

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).

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.

Land and buildings	- over remaining term of lease
Plant and machinery etc	- 25% on cost, 25% on reducing balance and 20% 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	226,570
Additions	8,366
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At 31 December 2014	234,936
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DEPRECIATION	
At 1 January 2014	67,704
Charge for year	34,723
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At 31 December 2014	102,427
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NET BOOK VALUE	
At 31 December 2014	132,509
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At 31 December 2013	158,866
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3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
2	Ordinary	£1	2	2
			<hr/>	<hr/>

4. ULTIMATE PARENT COMPANY

The company's immediate parent undertaking is Eton AB, and the ultimate parent undertaking is Eton Group AB. Both these companies are incorporated in Sweden.