Inside Out Limited ABBREVIATED ACCOUNTS COVER

Inside Out Limited

Company No. 03829967

Abbreviated Accounts

31 May 2015

Inside Out Limited ABBREVIATED
BALANCE SHEET
at 31 May 2015

Company No. 03829967	**Notes**	**2015**	**2014**
		£	**£**
Current assets			
Stocks		48,000	-
Debtors		15,146	2
Cash at bank and in hand		8,054	-
		71,200	2
Creditors: Amounts falling due within one year		(71,828)	-
Net current (liabilities)/assets		(628)	2
Total assets less current liabilities		(628)	2
Net (liabilities)/assets		(628)	2
Capital and reserves			
Called up share capital	2	2	2
Profit and loss account		(630)	-
Shareholder's funds		(628)	2

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 15 February 2016

And signed on its behalf by:

J. Close
Director
15 February 2016

Inside Out Limited NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 May 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial for Smaller Entities (effective January 2015) ["the FRSSE"].

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and serv

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allow slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange rulii date.
Transactions in foreign currencies are recorded in sterling using the exchange rate ruling at the date of the t Exchange differences are are taken into account in arriving at the operating profit.

2 Share Capital

	Nominal	2015	2015	2014
	£	Number	£	£
Allotted, called up and fully paid:				
Ordinary	1.00	2	2	2
			2	2