

Sculpture To Wear Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Sculpture To Wear Limited

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Sculpture To Wear Limited
(Registration number: 03832438)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		2,181	2,908
Current assets			
Stocks		78,018	75,803
Debtors		1,526	1,629
Cash at bank and in hand		7,989	8,658
		87,533	86,090
Creditors: Amounts falling due within one year		(88,788)	(87,468)
Net current liabilities		(1,255)	(1,378)
Net assets		926	1,530
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		924	1,528
Shareholders' funds		926	1,530

For the year ending 31 March 2016 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the director on 30 December 2016

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Mrs R Hetherington
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Sculpture To Wear Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2015	58,792	58,792
At 31 March 2016	58,792	58,792
Depreciation		
At 1 April 2015	55,884	55,884
Charge for the year	727	727
At 31 March 2016	56,611	56,611
Net book value		
At 31 March 2016	2,181	2,181
At 31 March 2015	2,908	2,908

Sculpture To Wear Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

4 Related party transactions

Director's advances and credits

	2016		2015	
	Advance/ Credit £	2016 Repaid £	Advance/ Credit £	2015 Repaid £
Mrs R Hetherington				
Amount owed to the director	(190) -	(4,114)	-	

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