

AJB FASHIONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
PERIOD FROM 2 AUGUST 2004 TO 31 MARCH 2005

Company Registration Number 05124391



HOWSONS

Chartered Accountants

AJB FASHIONS LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 2 AUGUST 2004 TO 31 MARCH 2005

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

AJB FASHIONS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2005

	Note	£	31 Mar 05 £
FIXED ASSETS	2		
Intangible assets			27,000
Tangible assets			<u>9,330</u>
			36,330
CURRENT ASSETS			
Stocks		59,186	
Debtors		3,125	
Cash at bank and in hand		<u>117</u>	
		62,428	
CREDITORS: Amounts falling due within one year		<u>44,083</u>	
NET CURRENT ASSETS			<u>18,345</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			54,675
CREDITORS: Amounts falling due after more than one year			46,754
PROVISIONS FOR LIABILITIES AND CHARGES			<u>823</u>
			<u>7,098</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

AJB FASHIONS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2005

	Note	31 Mar 05 £
CAPITAL AND RESERVES		
Called-up equity share capital	3	100
Profit and loss account		6,998
SHAREHOLDERS' FUNDS		<u>7,098</u>

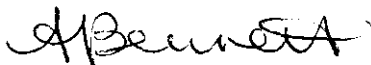
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 15/6/05



A J BENNETT
DIRECTOR

The notes on pages 3 to 4 form part of these abbreviated accounts.

AJB FASHIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 2 AUGUST 2004 TO 31 MARCH 2005

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 June 2002).

Turnover

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

Amortisation

Amortisation 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:

Goodwill - 20%

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:

Fixtures & Fittings - 10%

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

AJB FASHIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 2 AUGUST 2004 TO 31 MARCH 2005

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
Additions	31,154	9,996	41,150
At 31 March 2005	<u>31,154</u>	<u>9,996</u>	<u>41,150</u>
DEPRECIATION			
Charge for period	4,154	666	4,820
At 31 March 2005	<u>4,154</u>	<u>666</u>	<u>4,820</u>
NET BOOK VALUE			
At 31 March 2005	<u>27,000</u>	<u>9,330</u>	<u>36,330</u>

3. SHARE CAPITAL

Authorised share capital:

	31 Mar 05
	£
1,000 Ordinary shares of £1 each	<u>1,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>