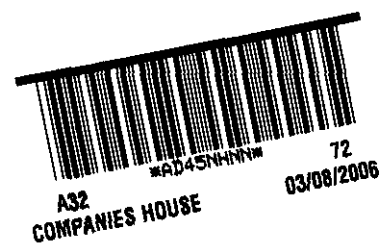


AJB Fashions Limited

Abbreviated Accounts
for the Year Ended 31 March 2006

Howsons
Chartered Accountants
Winton House
Stoke Road
Stoke On Trent
ST4 2RW



AJB FASHIONS LIMITED
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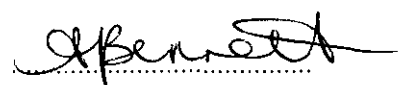
AJB FASHIONS LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2006

		31 Mar 06	31 Mar 05
	Note	£	£
Fixed assets			
Intangible assets	2	20,769	27,000
Tangible assets	2	8,397	9,330
		<u>29,166</u>	<u>36,330</u>
Current assets			
Stocks		89,645	59,185
Debtors		3,500	3,125
Cash at bank and in hand		-	117
		<u>93,145</u>	<u>62,427</u>
Creditors: Amounts falling due within one year		<u>(51,168)</u>	<u>(41,796)</u>
Net current assets		41,977	20,631
Total assets less current liabilities		71,143	56,961
Creditors: Amounts falling due after more than one year		(47,066)	(49,040)
Provisions for liabilities		<u>(883)</u>	<u>(823)</u>
Net assets		<u>23,194</u>	<u>7,098</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss reserve		23,094	6,998
Equity shareholders' funds		<u>23,194</u>	<u>7,098</u>

For the financial year ended 31 March 2006, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on 26/7/06



Mrs A J Bennett
Director

AJB FASHIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

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 2005).

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

These financial statements have been prepared on a going concern basis.

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax.

Amortisation

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

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:

Fixtures and fittings	10% reducing balance basis
-----------------------	----------------------------

Depreciation is charged in full on all assets purchased during the year, but is not charged on assets disposed of during the year.

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

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.

Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

AJB FASHIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

..... continued

2 FIXED ASSETS

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 April 2005 and 31 March 2006	<u>31,154</u>	<u>9,996</u>	<u>41,150</u>
Depreciation			
As at 1 April 2005	4,154	666	4,820
Charge for the year	<u>6,231</u>	<u>933</u>	<u>7,164</u>
As at 31 March 2006	<u>10,385</u>	<u>1,599</u>	<u>11,984</u>
Net book value			
As at 31 March 2006	<u>20,769</u>	<u>8,397</u>	<u>29,166</u>
As at 31 March 2005	<u>27,000</u>	<u>9,330</u>	<u>36,330</u>

3 CREDITORS

Included within creditors is secured creditors of £47,066

4 SHARE CAPITAL

	31 Mar 06 £	31 Mar 05 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5 RELATED PARTIES

Controlling entity

The company is controlled by the director who owns 100 % of the called up share capital