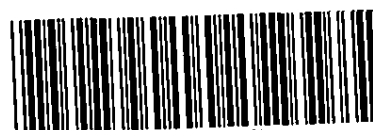


A J B Fashions Ltd

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2008

Howsons
Chartered Accountants
Winton House
Stoke Road
Stoke on Trent
Staffordshire
ST4 2RW

WEDNESDAY



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A J B FASHIONS LTD
ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2008

		2008	2007
	Note	£	£
Fixed assets			
Intangible assets	2	8,307	14,538
Tangible assets	2	<u>6,801</u>	<u>7,557</u>
		15,108	22,095
Current assets			
Stocks		110,418	99,337
Prepayments		3,500	-
Cash at bank and in hand		<u>505</u>	<u>1,064</u>
		114,423	100,401
Creditors Amounts falling due within one year		<u>(66,323)</u>	<u>(49,378)</u>
Net current assets		48,100	51,023
Total assets less current liabilities		63,208	73,118
Creditors Amounts falling due after more than one year	3	(44,214)	(45,860)
Provisions for liabilities		<u>(938)</u>	<u>(902)</u>
Net assets		<u>18,056</u>	<u>26,356</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss reserve		<u>17,956</u>	<u>26,256</u>
Equity shareholders' funds		<u>18,056</u>	<u>26,356</u>

For the financial year ended 31 March 2008, 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 20/08/08



A J Bennett
Director

A J B FASHIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

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 2007)

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

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

Goodwill	20% Straight line basis
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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
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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

Operating leases

Rentals paid under operating leases are charged to the profit and loss account as incurred

A J B FASHIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

continued

2 FIXED ASSETS

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 April 2007 and 31 March 2008	<u>31,154</u>	<u>9,996</u>	<u>41,150</u>
Depreciation			
As at 1 April 2007	16,616	2,439	19,055
Charge for the year	<u>6,231</u>	<u>756</u>	<u>6,987</u>
As at 31 March 2008	<u>22,847</u>	<u>3,195</u>	<u>26,042</u>
Net book value			
As at 31 March 2008	<u>8,307</u>	<u>6,801</u>	<u>15,108</u>
As at 31 March 2007	<u>14,538</u>	<u>7,557</u>	<u>22,095</u>

3 CREDITORS

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2008 £	2007 £
Bank Loan	<u>43,887</u>	<u>45,860</u>

4 SHARE CAPITAL

	2008 £	2007 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

A J B FASHIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

continued

5 RELATED PARTIES

Controlling entity

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