

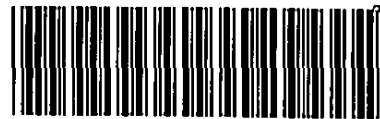
Registration number 05124391

# A J B Fashions Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 March 2011

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

TUESDAY



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19/07/2011

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COMPANIES HOUSE

**A J B Fashions Limited**  
**Contents**

Abbreviated Balance Sheet .....	1
Notes to the Abbreviated Accounts .....	2 to 4

**A J B Fashions Limited**  
**(Registration number: 05124391)**  
**Abbreviated Balance Sheet at 31 March 2011**

	Note	2011 £	2010 £
<b>Fixed assets</b>			
Tangible fixed assets	2	<u>5,280</u>	<u>5,510</u>
<b>Current assets</b>			
Stocks		80,040	92,313
Debtors		3,500	3,500
Cash at bank and in hand		<u>31,349</u>	<u>21,925</u>
		114,889	117,738
Creditors: Amounts falling due within one year		<u>(118,888)</u>	<u>(107,373)</u>
Net current (liabilities)/assets		<u>(3,999)</u>	<u>10,365</u>
Total assets less current liabilities		1,281	15,875
Provisions for liabilities		<u>(840)</u>	<u>(874)</u>
Net assets		<u>441</u>	<u>15,001</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>341</u>	<u>14,901</u>
Shareholders' funds		<u>441</u>	<u>15,001</u>

For the year ending 31 March 2011 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 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the director on 8/7/11

  
Mrs A J Bennett  
Director

The notes on pages 2 to 4 form an integral part of these financial statements  
Page 1

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**A J B Fashions Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2011**

**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 April 2008)

**Exemption from preparing a 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**

The financial statements have been prepared on a going concern basis

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

**Goodwill**

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

**Amortisation**

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

**Asset class**

Goodwill

**Amortisation method and rate**

20% straight line basis

**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**

Fixtures and fittings

**Depreciation method and rate**

10% reducing balance basis

**Stocks, work in progress and long-term contracts**

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

## A J B Fashions Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

..... continued

#### Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

#### Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

## 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2010	31,153	9,997	41,150
Additions	-	356	356
At 31 March 2011	31,153	10,353	41,506
<b>Amortisation</b>			
At 1 April 2010	31,153	4,487	35,640
Charge for the year	-	586	586
At 31 March 2011	31,153	5,073	36,226
<b>Net book value</b>			
At 31 March 2011	-	5,280	5,280
At 31 March 2010	-	5,510	5,510

## **A J B Fashions Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 March 2011**

**..... continued**

#### **3 Share capital**

##### **Allotted, called up and fully paid shares**

	<b>2011</b>		<b>2010</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

#### **4 Control**

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

#### **5 Going concern**

The director expects sales and costs to remain at a similar level in the next year. The director will continue to support the company in the foreseeable future and as a result she has adopted the going concern basis of accounting.