

# A J B Fashions Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 March 2015

Howsons Chartered Accountants  
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## A J B Fashions Limited

### Contents

Abbreviated Balance Sheet		<u>1</u>
Notes to the Abbreviated Accounts	<u>2</u>	<u>to 4</u>

**A J B Fashions Limited**  
**(Registration number: 05124391)**  
**Abbreviated Balance Sheet at 31 March 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets		3,511	3,920
<b>Current assets</b>			
Stocks		84,482	85,962
Debtors		3,500	3,500
Cash at bank and in hand		10,523	24,609
		98,505	114,071
Creditors: Amounts falling due within one year		(40,421)	(55,464)
Net current assets		58,084	58,607
Total assets less current liabilities		61,595	62,527
Creditors: Amounts falling due after more than one year		(60,000)	(60,000)
Provisions for liabilities		(702)	(784)
Net assets		893	1,743
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100
Profit and loss account		793	1,643
Shareholders' funds		893	1,743

For the year ending 31 March 2015 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 5 October 2015

.....  
Mrs A J Bennett  
Director

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

**A J B Fashions Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**  
*..... continued*

**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:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	10% reducing balance basis
Office equipment	33% straight line basis

**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.

**A J B Fashions Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**

*..... 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 FRSSE. 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**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2014	31,154	10,600	41,754
At 31 March 2015	31,154	10,600	41,754
<b>Depreciation</b>			
At 1 April 2014	31,154	6,680	37,834
Charge for the year	-	409	409
At 31 March 2015	31,154	7,089	38,243
<b>Net book value</b>			
At 31 March 2015	-	3,511	3,511
At 31 March 2014	-	3,920	3,920

**3 Share capital**

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

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100

**A J B Fashions Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**  
*..... continued*

**4 Related party transactions**

**Director's advances and credits**

	2015 Advance/ (Credit) £		2015 Repaid £		2014 Advance/ (Credit) £		2014 Repaid £
<b>Mrs A J Bennett</b>							
Opening balance	(82,747)	-		(81,331)	-		
Loan repaid	18,900	-		14,900	-		
Dividend credited	(4,500)	-		(16,000)	-		
Private expenditure	-	-		630	-		
Payments made on behalf of the company	(463)	-		-	-		
Payments made on behalf of the director	1,431	-		-	-		
Interest	(905)	-		(946)	-		
	<u>(68,284)</u>		<u>-</u>		<u>(82,747)</u>		<u>-</u>

**5 Going concern**

These accounts have been prepared on the going concern basis. The director will continue to support the company for the foreseeable future and as a result has adopted the going concern basis of accounting.

Page 4

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