

MASQUERADE FABRICS LIMITED

**Company Registration Number:
05339238 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st March 2013

End date: 28th February 2014

SUBMITTED

MASQUERADE FABRICS LIMITED

Company Information **for the Period Ended 28th February 2014**

Director:	Kathrin Rowley
Company secretary:	Richard Rutter
Registered office:	Field Cottage Menith Wood Worcester WR6 6UG
Company Registration Number:	05339238 (England and Wales)

MASQUERADE FABRICS LIMITED

Abbreviated Balance sheet As at 28th February 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets:	5	5,274	3,479
Total fixed assets:		<u>5,274</u>	<u>3,479</u>
Current assets			
Stocks:		4,061	3,601
Debtors:	7	867	907
Cash at bank and in hand:		4,452	2,788
Total current assets:		<u>9,380</u>	<u>7,296</u>
Creditors			
Creditors: amounts falling due within one year	8	16,264	13,391
Net current assets (liabilities):		<u>(6,884)</u>	<u>(6,095)</u>
Total assets less current liabilities:		<u>(1,610)</u>	<u>(2,616)</u>
Total net assets (liabilities):		<u><u>(1,610)</u></u>	<u><u>(2,616)</u></u>

The notes form part of these financial statements

MASQUERADE FABRICS LIMITED

Abbreviated Balance sheet As at 28th February 2014 continued

	Notes	2014 £	2013 £
Capital and reserves			
Called up share capital:	9	100	100
Profit and Loss account:		(1,710)	(2,716)
Total shareholders funds:		<u>(1,610)</u>	<u>(2,616)</u>

For the year ending 28 February 2014 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).

The financial statements were approved by the Board of Directors on 26 June 2014

SIGNED ON BEHALF OF THE BOARD BY:

Name: Kathrin Rowley
Status: Director

The notes form part of these financial statements

MASQUERADE FABRICS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 28th February 2014

1. Accounting policies

Basis of measurement and preparation of accounts

The accounts are prepared under historical cost convention in accordance with Companies Act 1985 and 2006 and applicable accounting standards. The Director has conducted a review of the accounting policies and has confirmed that they are the most appropriate for the purpose of giving a true and fair view of the results.

Turnover policy

Sales shown in the profit and loss account represent the value of goods and services provided to external customers.

Tangible fixed assets depreciation policy

Tangible fixed assets are valued at cost, that is purchase price, less accumulated depreciation. Depreciation is charged from the month when the fixed asset comes into use so as to write them off over their estimated useful lives. Samples and shop display are included in the office equipment category. For Samples, they are considered to have become redundant after three years and are considered then to have been disposed of. The main rates of depreciation are: Plant and equipment 25% straight line; Samples and shop display 33.3% straight line; and Computers and other office equipment 33.3% straight line.

Other accounting policies

Provision is made for deferred tax liabilities, but potential deferred tax assets are only recognised when there is adequate certainty that they will crystallise.

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Notes to the Abbreviated Accounts for the Period Ended 28th February 2014

5. Tangible assets

	Total
Cost	£
At 01st March 2013:	10,344
Additions:	4,040
Disposals:	1,850
At 28th February 2014:	12,534
Depreciation	
At 01st March 2013:	6,865
Charge for year:	2,245
On disposals:	1,850
At 28th February 2014:	7,260
Net book value	
At 28th February 2014:	5,274
At 28th February 2013:	3,479

MASQUERADE FABRICS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 28th February 2014

7. Debtors

	2014 £	2013 £
Other debtors:	-	40
Prepayments and accrued income:	867	867
Total:	867	907

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Notes to the Abbreviated Accounts for the Period Ended 28th February 2014

8. Creditors: amounts falling due within one year

	2014	2013
	£	£
Trade creditors:	2,998	925
Accruals and deferred income:	3,304	2,496
Other creditors:	9,962	9,970
Total:	<u>16,264</u>	<u>13,391</u>

The other creditor is a loan from the Director.

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Notes to the Abbreviated Accounts for the Period Ended 28th February 2014

9. Called up share capital

Allotted, called up and paid

Previous period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			<u>100</u>
Current period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

