

MASQUERADE FABRICS LIMITED

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

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st March 2014

End date: 28th February 2015

SUBMITTED

MASQUERADE FABRICS LIMITED

Company Information **for the Period Ended 28th February 2015**

Director:	Mrs K Rowley
Company secretary:	Richard Charles 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 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets:	5	4,928	5,274
Total fixed assets:		4,928	5,274
Current assets			
Stocks:		4,539	4,061
Debtors:	7	867	867
Cash at bank and in hand:		312	4,452
Total current assets:		5,718	9,380
Creditors			
Creditors: amounts falling due within one year	8	15,834	16,264
Net current assets (liabilities):		(10,116)	(6,884)
Total assets less current liabilities:		(5,188)	(1,610)
Total net assets (liabilities):		(5,188)	(1,610)

The notes form part of these financial statements

MASQUERADE FABRICS LIMITED

Abbreviated Balance sheet As at 28th February 2015 continued

	Notes	2015 £	2014 £
Capital and reserves			
Called up share capital:	9	100	100
Profit and Loss account:		(5,288)	(1,710)
Total shareholders funds:		<u>(5,188)</u>	<u>(1,610)</u>

For the year ending 28 February 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 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 15 July 2015

SIGNED ON BEHALF OF THE BOARD BY:

Name: Mrs K 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 2015

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.

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 office 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 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 crystallize.

MASQUERADE FABRICS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 28th February 2015

5. Tangible assets

	Total
Cost	£
At 01st March 2014:	12,534
Additions:	2,354
Disposals:	3,803
At 28th February 2015:	11,085
Depreciation	
At 01st March 2014:	7,260
Charge for year:	2,700
On disposals:	3,803
At 28th February 2015:	6,157
Net book value	
At 28th February 2015:	4,928
At 28th February 2014:	5,274

MASQUERADE FABRICS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 28th February 2015

7. Debtors

	2015 £	2014 £
Prepayments and accrued income:	867	867
Total:	867	867

MASQUERADE FABRICS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 28th February 2015

8. Creditors: amounts falling due within one year

	2015	2014
	£	£
Trade creditors:	2,791	2,998
Accruals and deferred income:	2,980	3,304
Other creditors:	10,063	9,962
Total:	<u>15,834</u>	<u>16,264</u>

The other creditor is a loan from the Director.

MASQUERADE FABRICS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 28th February 2015

9. Called up share capital

Allotted, called up and paid

Previous period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			<u>100</u>
Current period			2015
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.

