

CLIFFORD SEWING MACHINES LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

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FOR THE YEAR ENDED 31 AUGUST 2016**

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CLIFFORD SEWING MACHINES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2016

DIRECTORS: M Hancock
Mrs D Hancock

SECRETARY: Mrs D Hancock

REGISTERED OFFICE: C/O Bevan & Buckland
Langdon House
Langdon Road
Swansea
SA1 8QY

REGISTERED NUMBER: 05499037

ACCOUNTANTS: Bevan & Buckland
Chartered Accountants
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

ABBREVIATED BALANCE SHEET
31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>2,018</u>		<u>3,357</u>
			2,018		3,357
CURRENT ASSETS					
Stocks		9,590		11,501	
Debtors		17,006		22,916	
Cash at bank and in hand		<u>74,380</u>		<u>70,897</u>	
		100,976		105,314	
CREDITORS					
Amounts falling due within one year		<u>33,103</u>		<u>44,942</u>	
NET CURRENT ASSETS			<u>67,873</u>		<u>60,372</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			69,891		63,729
CREDITORS					
Amounts falling due after more than one year			-		(48,268)
PROVISIONS FOR LIABILITIES			(149)		(362)
NET ASSETS			<u>69,742</u>		<u>15,099</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>69,642</u>		<u>14,999</u>
SHAREHOLDERS' FUNDS			<u>69,742</u>		<u>15,099</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 May 2017 and were signed on its behalf by:

M Hancock - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>100,000</u>
AMORTISATION	
At 1 September 2015 and 31 August 2016	<u>100,000</u>
NET BOOK VALUE	
At 31 August 2016	<u><u>-</u></u>
At 31 August 2015	<u><u>-</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	
and 31 August 2016	<u>14,494</u>
DEPRECIATION	
At 1 September 2015	11,137
Charge for year	<u>1,339</u>
At 31 August 2016	<u>12,476</u>
NET BOOK VALUE	
At 31 August 2016	<u>2,018</u>
At 31 August 2015	<u>3,357</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CLIFFORD SEWING MACHINES LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Clifford Sewing Machines Ltd for the year ended 31 August 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Clifford Sewing Machines Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Clifford Sewing Machines Ltd and state those matters that we have agreed to state to the Board of Directors of Clifford Sewing Machines Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Clifford Sewing Machines Ltd Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Clifford Sewing Machines Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Clifford Sewing Machines Ltd. You consider that Clifford Sewing Machines Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Clifford Sewing Machines Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bevan & Buckland
Chartered Accountants
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Date:

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.