

**PAUL BARRY DESIGN LIMITED**  
**DIRECTORS' REPORT AND ABBREVIATED FINANCIAL STATEMENTS**  
**For the Year Ended 31 December 2015**



Company Number 05995959 (England and Wales)

## **Company Information**

|                          |   |
|--------------------------|---|
| <b>Directors</b>         | P Barry<br>L Belamich                                       |
| <b>Secretary</b>         | D Fitzpatrick   |
| <b>Company Number</b>    | 05995959  |
| <b>Registered Office</b> | 11 Playfield Crescent<br>East Dulwich<br>London<br>SE22 8QR |

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# **PAUL BARRY DESIGN LIMITED**

## **DIRECTORS' REPORT**

**For the period ended 31 December 2015**

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The Directors present their report and the abbreviated financial statements for the period ended 31 December 2015.

### **Directors' Responsibilities**

The Directors are required by UK company law to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit and loss of the Company for that period.

The Directors confirm that suitable accounting policies have been used and applied consistently and that reasonable and prudent judgments and estimates have been made in the preparation of the financial statements for the period ended 31 December 2015.

The Directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on a going concern basis.

The Directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

### **Principal Activities**

The company's principal activity is the provision of design services for fashion retailers.

### **Directors**

The Directors' interests in the share capital of the Company were as follows:

|         | <b>Ordinary £1 Shares</b> |                |
|---------|---------------------------|----------------|
|         | as at 31/12/15            | as at 01/01/15 |
| P Barry | 1                         | 1              |

### **Auditors**

The Company has taken advantage of the exemption conferred by subsection (1) of Section 477 of the Companies Act 2006 not to appoint auditors.

This report which has been prepared in accordance with the special provisions of Part 16 of the Companies Act 2006 applicable to small companies, and with the Financial Reporting Standards for Smaller Entities was approved by the board on 28 July 2016 and signed on its behalf.

  
**D Fitzpatrick**  
Secretary

**PAUL BARRY DESIGN LIMITED****BALANCE SHEET  
As At 31 December 2015**

|   | Note | 2015<br>£        | 2014<br>£        |
|---|------|------------------|------------------|
| <b>FIXED ASSETS</b>                                   |      |                  |                  |
| Tangible fixed assets                                 | 2    | 4,580            | 5,967            |
| <b>CURRENT ASSETS</b>                                 |      |                  |                  |
| Work-in-Progress                                      | 3    | 0                | 0                |
| Debtors   | 4    | 65,754           | 73,322           |
| Cash in Hand  |      | 268,123          | 293,159          |
|   |      | <u>333,877</u>   | <u>366,481</u>   |
| <b>CREDITORS: amounts falling due within one year</b> | 5    | <u>(93,819)</u>  | <u>(129,922)</u> |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>               |      | <u>240,058</u>   | <u>236,559</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | <u>£ 244,638</u> | <u>£ 242,526</u> |
| <b>CAPITAL AND RESERVES</b>                           |      |                  |                  |
| Called up share capital                               | 6    | 1                | 1                |
| Profit and loss account                               | 7    | 244,637          | 242,525          |
| <b>EQUITY SHAREHOLDERS' FUNDS</b>                     |      | <u>£ 244,638</u> | <u>£ 242,526</u> |

The financial statements, which have been prepared in accordance with the special provisions of section 382 of Part 15 of the Companies Act 2006 applicable to small companies and the Financial Reporting Standards for Smaller Entities were approved by the board on 28 July 2016 and signed on its behalf. The Directors have:

- taken advantage of the Companies Act 2006 in not having these accounts audited under section 477 (1)
- acknowledged their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act 2006
- confirmed that no member has requested an audit under section 476 of the Companies Act 2006
- acknowledged their responsibilities for preparing accounts which give a true and fair view of the Company and of its profit for the period then ended in accordance with the requirements of Section 393 of the Companies Act 2006 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this Company.

**P Barry**  
**Director**



The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2015**

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**1. Accounting Policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**1.2 Stock and work-in-progress**

Stock and work-in-progress are valued at the lower of cost and net realisable value.

**1.3 Tangible Fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 33% per annum

Fixtures and Fittings - 25% per annum

**1.4 Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the Directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

## PAUL BARRY DESIGN LIMITED

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2015

#### 2. Fixed assets

##### Tangible fixed assets

|                                   | Office<br>Equipment<br>£ | Fixtures &<br>Fittings<br>£ | Total<br>£     |
|-----------------------------------|--------------------------|-----------------------------|----------------|
| <b>Cost</b>                       |                          |                             |                |
| Brought forward                   | 33,829                   | 0                           | 33,829         |
| Additions in period               | 1,979                    | 0                           | 1,979          |
| Carried Forward                   | <u>35,808</u>            | <u>0</u>                    | <u>35,808</u>  |
| <b>Depreciation</b>               |                          |                             |                |
| Brought forward                   | 27,862                   | 0                           | 27,862         |
| Charge for year                   | 3,366                    | 0                           | 3,366          |
| Carried Forward                   | <u>31,228</u>            | <u>0</u>                    | <u>31,228</u>  |
| <b>Net book value 31 Dec 2015</b> | <u>£ 4,580</u>           | <u>£ 0</u>                  | <u>£ 4,580</u> |
| <b>Net book value 31 Dec 2014</b> | <u>£ 5,967</u>           | <u>£ 0</u>                  | <u>£ 5,967</u> |

#### 3. Stock and work-in-progress

|                  | 2015<br>£  | 2014<br>£  |
|------------------|------------|------------|
| Work-in-progress | <u>£ 0</u> | <u>£ 0</u> |

#### 4. Debtors

|               | 2015<br>£       | 2014<br>£       |
|---------------|-----------------|-----------------|
| Trade debtors | 65,286          | 72,855          |
| Other debtors | 468             | 467             |
| Prepayments   | 0               | 0               |
| Total debtors | <u>£ 65,754</u> | <u>£ 73,322</u> |

# PAUL BARRY DESIGN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2015

### 5. Creditors: amounts falling due within one year

|                                 | 2015            | 2014             |
|---------------------------------|-----------------|------------------|
|                                 | £               | £                |
| Corporation tax payable         | 13,639          | 20,047           |
| Other taxes and social security | 19,296          | 27,040           |
| Other creditors                 | 9,984           | 7,096            |
| Directors' loans                | 50,000          | 74,840           |
| Accruals                        | 900             | 900              |
| Total creditors                 | <u>£ 93,819</u> | <u>£ 129,923</u> |

The directors anticipate repayment of their loans from the company through the next financial year.

### 6. Share capital

#### Authorised

|                           | 2015         | 2014         |
|---------------------------|--------------|--------------|
| Ordinary share of £1 each | <u>1,000</u> | <u>1,000</u> |

#### Allotted, Called Up and Fully Paid

|                           | 2015     | 2014     |
|---------------------------|----------|----------|
| Ordinary share of £1 each | <u>1</u> | <u>1</u> |

### 7. Reserves

|                             | 2015             | 2014             |
|-----------------------------|------------------|------------------|
|                             | £                | £                |
| Reserves brought forward    | 242,525          | 238,960          |
| Profit and loss in the year | 2,112            | 3,565            |
| Reserves carried forward    | <u>£ 244,637</u> | <u>£ 242,525</u> |