

Registered Number 06055650

FOOTWEAR PRODUCTS LIMITED

Abbreviated Accounts

31 January 2014

Abbreviated Balance Sheet as at 31 January 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	262	326
		<u>262</u>	<u>326</u>
Current assets			
Stocks		116,901	107,028
Debtors		24,473	25,200
Cash at bank and in hand		45,400	25,270
		<u>186,774</u>	<u>157,498</u>
Creditors: amounts falling due within one year		<u>(46,369)</u>	<u>(38,041)</u>
Net current assets (liabilities)		<u>140,405</u>	<u>119,457</u>
Total assets less current liabilities		<u>140,667</u>	<u>119,783</u>
Provisions for liabilities		(23)	(29)
Total net assets (liabilities)		<u>140,644</u>	<u>119,754</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		140,544	119,654
Shareholders' funds		<u>140,644</u>	<u>119,754</u>

- For the year ending 31 January 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.

Approved by the Board on 23 July 2014

And signed on their behalf by:

P D BRETT, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents net invoiced sales of goods and services excluding VAT.

Tangible assets depreciation policy

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

Computer equipment : 3 years straight line

Plant and equipment : 20% reducing balance

Other accounting policies

Deferred taxation.

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred taxation is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Stocks

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

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2 Tangible fixed assets

	£
Cost	
At 1 February 2013	3,762
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2014	<u>3,762</u>
Depreciation	

At 1 February 2013	3,436
Charge for the year	64
On disposals	-
At 31 January 2014	<u>3,500</u>
Net book values	
At 31 January 2014	<u>262</u>
At 31 January 2013	<u>326</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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