

**Registered Number 06832750**

**T Shirt Town Ltd**

**Abbreviated Accounts**

**28 February 2013**

T Shirt Town Ltd

Registered Number 06832750

Balance Sheet as at 28 February 2013

	Notes	2013 £	2012 £
<b>Fixed assets</b>	2		
Tangible		14,514	19,014
		<u>14,514</u>	<u>19,014</u>
<b>Current assets</b>			
Stocks		14,659	13,326
Debtors		0	518
Cash at bank and in hand		3,453	6,485
Total current assets		<u>18,112</u>	<u>20,329</u>
<b>Creditors: amounts falling due within one year</b>		(39,673)	(50,295)
<b>Net current assets (liabilities)</b>		(21,561)	(29,966)
<b>Total assets less current liabilities</b>		<u>(7,047)</u>	<u>(10,952)</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(928)	(799)
<b>Total net assets (liabilities)</b>		<u>(7,975)</u>	<u>(11,751)</u>
<b>Capital and reserves</b>			

Called up share capital	4	2	2
Profit and loss account		(7,977)	(11,753)

**Shareholders funds**

<u>(7,975)</u>	<u>(11,751)</u>
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- a. For the year ending 28 February 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 01 November 2013

And signed on their behalf by:

**Miss L Tomlinson, Director**

**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 1068 of the Companies Act 2006.**

### Notes to the Abbreviated Accounts

For the year ending 28 February 2013

#### 1 Accounting policies

##### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

##### Stocks

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

##### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### Fixed Assets

All fixed assets are initially recorded at cost.

##### Financial Instruments

Financial liabilities are classified according to the substance of the contractual arrangements entered into as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

##### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	0% Method for Plant & equipment
Fixtures & Fittings	0% Method for Fixtures & fittings
Office Equipment	0% Method for Motor vehicles
Equipment	0% Method for Equipment

#### 2 Fixed Assets

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 March 2012	37,721	37,721

Additions	337	337
At 28 February 2013	<u>38,058</u>	<u>38,058</u>

#### **Depreciation**

At 01 March 2012	18,707	18,707
Charge for year	<u>4,837</u>	<u>4,837</u>
At 28 February 2013	<u>23,544</u>	<u>23,544</u>

#### **Net Book Value**

At 28 February 2013	14,514	14,514
At 29 February 2012	<u>19,014</u>	<u>19,014</u>

### **3 Creditors: amounts falling due after more than one year**

### **4 Share capital**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
1000 Ordinary of £1 each	1,000	1,000
<b>Allotted, called up and fully paid:</b>		
2 Ordinary of £1 each	2	2