

**Registered Number 06832750**

**T Shirt Town Ltd**

**Abbreviated Accounts**

**28 February 2014**

T Shirt Town Ltd

Registered Number 06832750

Balance Sheet as at 28 February 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>	2		
Tangible		11,870	14,514
		<u>11,870</u>	<u>14,514</u>
<b>Current assets</b>			
Stocks		11,727	14,659
Debtors		500	0
Cash at bank and in hand		33,653	3,453
Total current assets		<u>45,880</u>	<u>18,112</u>
<b>Creditors: amounts falling due within one year</b>		(29,842)	(39,673)
<b>Net current assets (liabilities)</b>		16,038	(21,561)
<b>Total assets less current liabilities</b>		<u>27,908</u>	<u>(7,047)</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(903)	(928)
<b>Total net assets (liabilities)</b>		<u>27,005</u>	<u>(7,975)</u>
<b>Capital and reserves</b>			

Called up share capital	4	2	2
Profit and loss account		27,003	(7,977)

**Shareholders funds**

<u>27,005</u>	<u>(7,975)</u>
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- a. For the year ending 28 February 2014 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 07 November 2014

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 2014

#### 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 2013	38,058	38,058

Additions	1,314	1,314
At 28 February 2014	<u>39,372</u>	<u>39,372</u>

#### **Depreciation**

At 01 March 2013	23,544	23,544
Charge for year	<u>3,958</u>	<u>3,958</u>
At 28 February 2014	<u>27,502</u>	<u>27,502</u>

#### **Net Book Value**

At 28 February 2014	11,870	11,870
At 28 February 2013	<u>14,514</u>	<u>14,514</u>

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

### **4 Share capital**

	<b>2014</b>	<b>2013</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