

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

CFS FASHION LTD

CFS FASHION LTD (REGISTERED NUMBER: 07472910)

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FOR THE YEAR ENDED 31 DECEMBER 2015

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CFS FASHION LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS:

Ms F Pinar
O Topcu

REGISTERED OFFICE:

68 Wellfields
Loughton
Essex
IG10 1NY

REGISTERED NUMBER:

07472910 (England and Wales)

ACCOUNTANTS:

UCS Accountants
Certified Public Accountants
266-268 High Street
Waltham Cross
Hertfordshire
EN8 7EA

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Intangible assets	2		17,500		21,000
Tangible assets	3		5,811		5,554
			<u>23,311</u>		<u>26,554</u>
CURRENT ASSETS					
Stocks		102,820		62,330	
Debtors		-		21,500	
Cash at bank and in hand		19,396		13,110	
		<u>122,216</u>		<u>96,940</u>	
CREDITORS					
Amounts falling due within one year		<u>142,219</u>		<u>107,511</u>	
NET CURRENT LIABILITIES			<u>(20,003)</u>		<u>(10,571)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,308</u>		<u>15,983</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			3,208		15,883
SHAREHOLDERS' FUNDS			<u>3,308</u>		<u>15,983</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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)

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 11 May 2016 and were signed on its behalf by:

O Topcu - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

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 2011, 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.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on 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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>35,000</u>
AMORTISATION	
At 1 January 2015	14,000
Amortisation for year	<u>3,500</u>
At 31 December 2015	<u>17,500</u>
NET BOOK VALUE	
At 31 December 2015	<u>17,500</u>
At 31 December 2014	<u><u>21,000</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	9,751
Additions	1,710
At 31 December 2015	<u>11,461</u>
DEPRECIATION	
At 1 January 2015	4,197
Charge for year	1,453
At 31 December 2015	<u>5,650</u>
NET BOOK VALUE	
At 31 December 2015	<u>5,811</u>
At 31 December 2014	<u>5,554</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. CONTROLLING PARTY

The company was under the control of Mr O Topcu and Ms F Pinar throughout the year, by virtue of equal ownership each of the issued share capital.

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.