

S G MENSWEAR LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

S G MENSWEAR LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	7,500	9,000
Tangible assets	3	53,503	47,277
		<u>61,003</u>	<u>56,277</u>
Current assets			
Stocks		9,300	12,000
Cash at bank and in hand		15,492	5,241
		<u>24,792</u>	<u>17,241</u>
Creditors: amounts falling due within one year		(49,260)	(30,428)
Net current liabilities		<u>(24,468)</u>	<u>(13,187)</u>
Total assets less current liabilities		36,535	43,090
Provisions for liabilities		(10,342)	(8,970)
Net assets		<u>26,193</u>	<u>34,120</u>
Capital and reserves			
Called up share capital	4	100	1
Profit and loss account		26,093	34,119
Total shareholders' funds		<u>26,193</u>	<u>34,120</u>

For the year ending 31 March 2016 the company was entitled to exemption from audit 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 director acknowledges his 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the board on 28 July 2016

Mr P J Ault
Director

Company Registration No. 07531040

S G MENSWEAR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

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

Plant & machinery	20% on cost
Fixtures & fittings	20% reducing balance

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives. Impairment of intangible fixed assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

2 Intangible fixed assets

Goodwill
£

Cost

At 1 April 2015	15,000
At 31 March 2016	15,000

Amortisation

At 1 April 2015	6,000
Charge for the year	1,500
At 31 March 2016	7,500

Net book value

At 31 March 2016	7,500
At 31 March 2015	9,000

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3 Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Total £
Cost			
At 1 April 2015	83,461	2,121	85,582
Additions	19,651	-	19,651
At 31 March 2016	103,112	2,121	105,233
Depreciation			
At 1 April 2015	37,359	946	38,305
Charge for the year	13,151	274	13,425
At 31 March 2016	50,510	1,220	51,730
Net book value			
At 31 March 2016	52,602	901	53,503
At 31 March 2015	46,102	1,175	47,277

4 Share capital

	2016 £	2015 £
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	100	1
Shares issued during the period: 99 Ordinary shares of £1 each	99	

