

REGISTERED NUMBER: 07589113 (England and Wales)

MADISON CLOTHING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

Hargreaves & Co
The Charmwood Centre
Southampton Road
Bartley
Southampton
Hampshire
SO40 2NA

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FOR THE YEAR ENDED 30 APRIL 2018

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MADISON CLOTHING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

DIRECTOR: Mrs V S Perera

SECRETARY: R W Perera

REGISTERED OFFICE: Serendipity
41 Frays Avenue
West Drayton
Middlesex
UB7 7AG

REGISTERED NUMBER: 07589113 (England and Wales)

ACCOUNTANTS: Hargreaves & Co
The Charmwood Centre
Southampton Road
Bartley
Southampton
Hampshire
SO40 2NA

MADISON CLOTHING LIMITED (REGISTERED NUMBER: 07589113)**BALANCE SHEET**
30 APRIL 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	3	300	300
Tangible assets	4	<u>1,037</u>	<u>1,403</u>
		<u>1,337</u>	<u>1,703</u>
CURRENT ASSETS			
Stocks	5	17,005	8,094
Debtors	6	182	94
Cash at bank		<u>142</u>	<u>48</u>
		17,329	8,236
CREDITORS			
Amounts falling due within one year	7	<u>(36,701)</u>	<u>(25,594)</u>
NET CURRENT LIABILITIES		<u>(19,372)</u>	<u>(17,358)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(18,035)</u>	<u>(15,655)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>(18,036)</u>	<u>(15,656)</u>
SHAREHOLDERS' FUNDS		<u>(18,035)</u>	<u>(15,655)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

BALANCE SHEET - continued
30 APRIL 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 January 2019 and were signed by:

Mrs V S Perera - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

1. STATUTORY INFORMATION

Madison Clothing Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil 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	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Going concern

The director believes the company to be a going concern and will continue to give their support to the company over the next 12 months.

3. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 May 2017 and 30 April 2018	300
NET BOOK VALUE	
At 30 April 2018	300
At 30 April 2017	300

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 May 2017 and 30 April 2018	<u>2,878</u>	<u>480</u>	<u>3,358</u>
DEPRECIATION			
At 1 May 2017	1,895	60	1,955
Charge for year	<u>246</u>	<u>120</u>	<u>366</u>
At 30 April 2018	<u>2,141</u>	<u>180</u>	<u>2,321</u>
NET BOOK VALUE			
At 30 April 2018	<u>737</u>	<u>300</u>	<u>1,037</u>
At 30 April 2017	<u>983</u>	<u>420</u>	<u>1,403</u>

5. STOCKS

	2018 £	2017 £
Stocks	<u>17,005</u>	<u>8,094</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
VAT	<u>182</u>	<u>94</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	70	276
Directors' current accounts	36,414	25,062
Accrued expenses	<u>217</u>	<u>256</u>
	<u>36,701</u>	<u>25,594</u>

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.