

Registered number
07831178

London Textiles Studios Limited

Abbreviated Accounts

30 November 2016

London Textiles Studios Limited**Registered number:** 07831178**Abbreviated Balance Sheet****as at 30 November 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	14	139
Current assets			
Stocks		500	500
Cash at bank and in hand		(2,258)	728
		<u>(1,758)</u>	<u>1,228</u>
Creditors: amounts falling due within one year		(2,922)	(3,650)
Net current liabilities		<u>(4,680)</u>	<u>(2,422)</u>
Net liabilities		<u>(4,666)</u>	<u>(2,283)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(4,766)	(2,383)
Shareholder's funds		<u>(4,666)</u>	<u>(2,283)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Ms Juliana Dugbatey

Director

Approved by the board on 30 August 2017

London Textiles Studios Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 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 January 2015).

Turnover

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

Depreciation

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

Plant and machinery	25% straight line
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Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Going concern

The accounts have been prepared on the going concern basis. The balance sheet shows liabilities of £4,666 as at the 30 November 2016 (2015 - £2,283). The director will continue to support the business as best as she can but cannot offer any guarantees.

2 Tangible fixed assets

£

Cost

At 1 December 2015	502
At 30 November 2016	<u>502</u>

Depreciation

At 1 December 2015	363
Charge for the year	<u>125</u>
At 30 November 2016	<u>488</u>

Net book value

At 30 November 2016	<u>14</u>
At 30 November 2015	<u>139</u>

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

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