

871
COMPANY REGISTRATION NUMBER SC234878

KENDALL FORMALWEAR LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2006

APEX ACCOUNTS
Chartered Certified Accountants
318 Queens Road
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AB15 8DT



KENDALL FORMALWEAR LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

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KENDALL FORMALWEAR LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2006

	Note	2006 £	£	2005 £
FIXED ASSETS	2			
Intangible assets				54,000
Tangible assets			81,072	94,991
Investments			<u>2</u>	<u>2</u>
			<u>81,074</u>	<u>148,993</u>
CURRENT ASSETS				
Stocks		60,000		282,784
Debtors		36,838		41,354
Cash at bank and in hand		15,673		15,378
		<u>112,511</u>		<u>339,516</u>
CREDITORS: Amounts falling due within one year		<u>68,594</u>		<u>70,188</u>
NET CURRENT ASSETS			<u>43,917</u>	<u>269,328</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>124,991</u>	<u>418,321</u>
CREDITORS: Amounts falling due after more than one year			<u>548,355</u>	<u>466,681</u>
			<u>(423,364)</u>	<u>(48,360)</u>
CAPITAL AND RESERVES				
Called up equity share capital	3		1	1
Profit and loss account			(423,365)	(48,361)
SHAREHOLDER'S FUNDS			<u>(423,364)</u>	<u>(48,360)</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

KENDALL FORMALWEAR LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2006

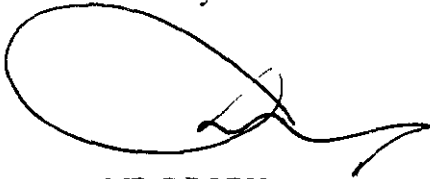
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 11 May 2007 and are signed on their behalf by

A handwritten signature in black ink, consisting of a large, stylized loop followed by a horizontal line and a small flourish.

MR C BODY
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

KENDALL FORMALWEAR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

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 January 2005)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards

Financial Reporting Standard for Smaller Entities (effective January 2005)

Financial Reporting Standard for Smaller Entities (effective January 2005)

This has not resulted in any changes in accounting policies for the year

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long term contracts and contracts for on going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long term contracts and contracts for on going services is recognised by reference to the stage of completion

Goodwill

The policy regarding goodwill has changed due to the recent poor performance of the company's retail outlets and the directors consider it more prudent to write off the balance of goodwill on the balance sheet. Such a write off has been made in these accounts

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill

Fixed assets

All fixed assets are initially recorded at cost

KENDALL FORMALWEAR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

1. ACCOUNTING POLICIES *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Property Improvements	10% reducing balance
Equipment	25% 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

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST				
At 1 January 2006 and 31 December 2006	<u>60,000</u>	<u>137,499</u>	<u>2</u>	<u>197,501</u>
DEPRECIATION				
At 1 January 2006	6,000	42,508	–	48,508
Charge for year	<u>54,000</u>	<u>13,919</u>	<u>–</u>	<u>67,919</u>
At 31 December 2006	<u>60,000</u>	<u>56,427</u>	<u>–</u>	<u>116,427</u>
NET BOOK VALUE				
At 31 December 2006	<u>–</u>	<u>81,072</u>	<u>2</u>	<u>81,074</u>
At 31 December 2005	<u>54,000</u>	<u>94,991</u>	<u>2</u>	<u>148,993</u>

As at the 31st December, the company owned 100% of the issued share capital of the companies listed below

McPherson Highland Limited (dormant)
Kendall Management Limited

Both companies were sold for £1 each on the 19th March 2007, subsequent to the year end

KENDALL FORMALWEAR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

3. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

4. POST BALANCE SHEET EVENTS

Mr Kendall sold his interest in the company to Mullward Limited on 19th March 2007 and resigned as a director