

Abbreviated Unaudited Accounts for the Year Ended 31 January 2016

for

Contempo Ltd

Contents of the Abbreviated Accounts
for the Year Ended 31 January 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

DIRECTOR: C Morrison

SECRETARY: C Foscett

REGISTERED OFFICE: 32-34 Stirling Arcade
Stirling
Stirlingshire
FK6 5BA

REGISTERED NUMBER: SC353229 (Scotland)

ACCOUNTANTS: Clark Wishart Limited
Office 3 BIK
Myregormie Place
Mitchelston Ind Estate
Kirkcaldy
Fife
KY1 3NA

Abbreviated Balance Sheet
31 January 2016

	Notes	31.1.16 £	£	31.1.15 £	£
FIXED ASSETS					
Tangible assets	2		184		179
CURRENT ASSETS					
Stocks		6,513		6,513	
Debtors		-		111	
Cash at bank and in hand		791		9,399	
		<u>7,304</u>		<u>16,023</u>	
CREDITORS					
Amounts falling due within one year		<u>5,001</u>		<u>7,707</u>	
NET CURRENT ASSETS			<u>2,303</u>		<u>8,316</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,487		8,495
CREDITORS					
Amounts falling due after more than one year			<u>5,784</u>		<u>5,784</u>
NET (LIABILITIES)/ASSETS			<u>(3,297)</u>		<u>2,711</u>
CAPITAL AND RESERVES					
Called up share capital	3		2,500		2,500
Profit and loss account			<u>(5,797)</u>		<u>211</u>
SHAREHOLDERS' FUNDS			<u>(3,297)</u>		<u>2,711</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 28 September 2016 and were signed by:

C Morrison - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2016

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

2. **TANGIBLE FIXED ASSETS**

COST

At 1 February 2015

Additions

At 31 January 2016

DEPRECIATION

At 1 February 2015

Charge for year

At 31 January 2016

NET BOOK VALUE

At 31 January 2016

At 31 January 2015

Total
£

1,532

275

1,807

1,353

270

1,623

184

179

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

1 Ordinary

Nominal
value:
£2500

31.1.16
£
2,500

31.1.15
£
2,500

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.