

Abbreviated Unaudited Accounts for the Year Ended 29 February 2016

for

Howes Models Limited

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for the Year Ended 29 February 2016**

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Howes Models Limited
Company Information
for the Year Ended 29 February 2016

DIRECTOR: M Castle

SECRETARY: M Castle

REGISTERED OFFICE: Unit 16B
Station Field Industrial Estate
Kidlington
Oxfordshire
OX5 1JD

REGISTERED NUMBER: 03144839 (England and Wales)

ACCOUNTANTS: Brookwood Accountancy
The Old Post Office
19 Banbury Road
Kidlington
Oxfordshire
OX5 1AQ

Abbreviated Balance Sheet
29 February 2016

	Notes	29.2.16 £	£	28.2.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>3,496</u>		<u>4,881</u>
			3,496		4,881
CURRENT ASSETS					
Stocks		192,169		302,588	
Debtors		18,351		18,329	
Cash at bank and in hand		<u>43,991</u>		<u>27,379</u>	
		254,511		348,296	
CREDITORS					
Amounts falling due within one year		<u>134,852</u>		<u>158,806</u>	
NET CURRENT ASSETS			<u>119,659</u>		<u>189,490</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			123,155		194,371
PROVISIONS FOR LIABILITIES			699		976
NET ASSETS			<u>122,456</u>		<u>193,395</u>
CAPITAL AND RESERVES					
Called up share capital	4		97,000		97,000
Profit and loss account			<u>25,456</u>		<u>96,395</u>
SHAREHOLDERS' FUNDS			<u>122,456</u>		<u>193,395</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 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)

Howes Models Limited (Registered number: 03144839)

Abbreviated Balance Sheet - continued
29 February 2016

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 29 November 2016 and were signed by:

M Castle - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 29 February 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1996, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Improvements to property	- Straight line over 10 years
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	
and 29 February 2016	<u>63,712</u>
AMORTISATION	
At 1 March 2015	
and 29 February 2016	<u>63,712</u>
NET BOOK VALUE	
At 29 February 2016	<u>-</u>
At 28 February 2015	<u>-</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	
and 29 February 2016	<u>58,855</u>
DEPRECIATION	
At 1 March 2015	53,974
Charge for year	<u>1,385</u>
At 29 February 2016	<u>55,359</u>
NET BOOK VALUE	
At 29 February 2016	<u>3,496</u>
At 28 February 2015	<u>4,881</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.16 £	28.2.15 £
97,000	Ordinary	£1	<u>97,000</u>	<u>97,000</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.