

**Always Knitting & Sewing Ltd**  
07510729

Abbreviated accounts  
for the year ended  
31 March 2016

SATURDAY



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09/07/2016  
COMPANIES HOUSE

**Roby Brimley & Co Ltd**

# **Always Knitting & Sewing Ltd**

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**Always Knitting & Sewing Ltd**

**Accountants' report on the unaudited financial statements to the director of  
Always Knitting & Sewing Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2016 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

*Roby Brimley & Co Ltd*

**Roby Brimley & Co Ltd  
Accountants and Tax Advisors  
5 Farrington Street  
Chorley  
PR7 1DY**

**Date: 5 July 2016**

# Always Knitting & Sewing Ltd

## Abbreviated balance sheet as at 31 March 2016

		2016		2015	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		7,798		10,398
Tangible assets	2		81,095		82,779
			<u>88,893</u>		<u>93,177</u>
<b>Current assets</b>					
Stocks		80,000		70,000	
Debtors		398		936	
Cash at bank and in hand		177		4,988	
		<u>80,575</u>		<u>75,924</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(81,546)</u>		<u>(87,827)</u>	
<b>Net current liabilities</b>			<u>(971)</u>		<u>(11,903)</u>
<b>Total assets less current liabilities</b>			87,922		81,274
<b>Creditors: amounts falling due after more than one year</b>	3		(36,655)		(41,146)
<b>Net assets</b>			<u>51,267</u>		<u>40,128</u>
<b>Capital and reserves</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			50,267		39,128
<b>Shareholders' funds</b>			<u>51,267</u>		<u>40,128</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

**Always Knitting & Sewing Ltd**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2016**

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 5 July 2016, and are signed on her behalf by:



**Andrea Wood**  
**Director**

**Registration number 07510729**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## **Always Knitting & Sewing Ltd**

### **Notes to the abbreviated financial statements for the year ended 31 March 2016**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 4 years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2% straight line
Fixtures, fittings and equipment	-	20% reducing balance

The director has considered the residual value of the property included in land and buildings and she is satisfied that the residual value at the time in question is or was not less than the amount at which the property was then stated in the accounts. Consequently no depreciation has been provided on the property.

##### **1.5. Stock**

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

# **Always Knitting & Sewing Ltd**

## **Notes to the abbreviated financial statements for the year ended 31 March 2016**

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<b>2. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2015	10,398	87,869	98,267
Additions	-	333	333
Disposals	-	(1,075)	(1,075)
At 31 March 2016	<u>10,398</u>	<u>87,127</u>	<u>97,525</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2015	-	5,090	5,090
On disposals	-	(599)	(599)
Charge for year	2,600	1,541	4,141
At 31 March 2016	<u>2,600</u>	<u>6,032</u>	<u>8,632</u>
<b>Net book values</b>			
At 31 March 2016	<u>7,798</u>	<u>81,095</u>	<u>88,893</u>
At 31 March 2015	<u>10,398</u>	<u>82,779</u>	<u>93,177</u>

<b>3. Creditors: amounts falling due after more than one year</b>	<b>2016 £</b>	<b>2015 £</b>
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Creditors include the following:

The bank loan totalling £41,146 (2015: £45,393) is secured by way of a fixed and floating charge over the company's property at 3 Ashfield Road, Chorley.

<b>4. Share capital</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Equity Shares</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>