

REFUEL APPAREL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

REFUEL APPAREL LIMITED
REGISTERED NUMBER: 08625226

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	2015 £
FIXED ASSETS				
Tangible assets	2		203,764	102,208
CURRENT ASSETS				
Stocks		2,132	-	
Debtors		27,853	3,088	
Cash at bank		<u>34,225</u>	<u>35,770</u>	
		64,210	38,858	
CREDITORS: amounts falling due within one year		<u>(304,842)</u>	<u>(162,554)</u>	
NET CURRENT LIABILITIES			<u>(240,632)</u>	<u>(123,696)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(36,868)</u>	<u>(21,488)</u>
CAPITAL AND RESERVES				
Called up share capital	3		125	125
Share premium account			9,975	9,975
Profit and loss account			<u>(46,968)</u>	<u>(31,588)</u>
SHAREHOLDERS' DEFICIT			<u>(36,868)</u>	<u>(21,488)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 20 July 2016.

P R Lee
Director

The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year , exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	10% Straight line
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1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

REFUEL APPAREL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015	127,623
Additions	<u>120,219</u>
At 31 March 2016	<u>247,842</u>
Depreciation	
At 1 April 2015	25,415
Charge for the year	<u>18,663</u>
At 31 March 2016	<u>44,078</u>
Net book value	
At 31 March 2016	<u>203,764</u>
At 31 March 2015	<u>102,208</u>

3. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
25 Ordinary B shares of £1 each	25	25
	<u>125</u>	<u>125</u>

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The director considers that Refuel Global Brands Limited, a company registered in England and Wales, is the ultimate parent company.

The company was controlled during the current period by Refuel Global Brands Limited by virtue of the fact that the company owns 100% of the ordinary share capital of the company.

Refuel Global Brands Limited was controlled during the current and previous period by Mr P R Lee by virtue of the fact that he owned 53.19% of the ordinary share capital.