

COMPANY REGISTRATION NUMBER: 08666338

Dancewear and More Limited
Filleted Unaudited Financial Statements
31 December 2016

Dancewear and More Limited

Financial Statements

Year ended 31 December 2016

Contents	Page
Officers and professional advisers	1
Statement of financial position	2
Notes to the financial statements	4

Dancewear and More Limited
Officers and Professional Advisers

The board of directors	Mr R Wooding
	Mrs T Wooding
Registered office	40 Kimbolton Road
	Bedford
	MK40 2NR
Accountants	Collett Hulance LLP
	Chartered Certified Accountants
	40 Kimbolton Road
	Bedford
	MK40 2NR
Bankers	Barclays Bank PLC
	41 High Street
	St Neots
	Cambs
	PE19 1AS

Dancewear and More Limited

Statement of Financial Position

31 December 2016

		2016	2015
	Note	£	£
Fixed assets			
Intangible assets	5	4,688	10,938
Tangible assets	6	188	438
		4,876	11,376
Current assets			
Stocks		25,554	25,457
Debtors	7	1,250	1,250
Cash at bank and in hand		1,785	4,436
		28,589	31,143
Creditors: amounts falling due within one year	8	65,685	59,505
Net current liabilities		37,096	28,362
Total assets less current liabilities		(32,220)	(16,986)

Dancewear and More Limited

Statement of Financial Position *(continued)*

31 December 2016

	Note	2016 £	2015 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(32,320)	(17,086)
		-----	-----
Members deficit		(32,220)	(16,986)
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 29 September 2017 , and are signed on behalf of the board by:

Mr R Wooding

Director

Company registration number: 08666338

Dancewear and More Limited

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 40 Kimbolton Road, Bedford, MK40 2NR.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Revenue recognition

The turnover shown in the profit and loss account represents sales made during the period, exclusive of Value Added Tax

Amortisation

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

Goodwill	-	25% straight line
----------	---	-------------------

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Fixtures and Fittings - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 5 (2015: 5).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 Jan 2016 and 31 Dec 2016	25,000

Amortisation	
At 1 January 2016	14,062
Charge for the year	6,250

At 31 December 2016	20,312

Carrying amount	
At 31 December 2016	4,688

At 31 December 2015	10,938

6. Tangible assets

	Fixtures and fittings	Total
	£	£
Cost		
At 1 Jan 2016 and 31 Dec 2016	1,000	1,000
	-----	-----
Depreciation		
At 1 January 2016	562	562
Charge for the year	250	250
	-----	-----
At 31 December 2016	812	812
	-----	-----
Carrying amount		
At 31 December 2016	188	188
	-----	-----
At 31 December 2015	438	438
	-----	-----

7. Debtors

	2016	2015
	£	£
Other debtors	1,250	1,250
	-----	-----

8. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	3,075	4,644
Social security and other taxes	—	451
Other creditors	62,610	54,410
	-----	-----
	65,685	59,505
	-----	-----

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.