

Registered number
08922515

Naughtees Clothing Limited

Report and Accounts

31 March 2016

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Naughtees Clothing Limited
Report and accounts
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Naughtees Clothing Limited
Company Information

Director

C M Hobbs

Secretary

E D Hobbs

Accountants

Overwell Services Limited
51 Taylors Crescent
Cranleigh
Surrey
GU6 7EN

Registered office

51 Taylors Crescent
Cranleigh
Surrey
GU6 7EN

Registered number

08922515

Naughtees Clothing Limited**Registered number: 08922515****Director's Report**

The director presents his report and accounts for the year ended 31 March 2016.

Principal activities

The company's principal activity during the period was that of the sale of clothing, including t-shirts.

Directors

The following persons served as directors during the year:

C M Hobbs

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 16 December 2016 and signed on its behalf.



C M Hobbs
Director

Naughtees Clothing Limited
Profit and Loss Account
for the year ended 31 March 2016

	Notes	2016 £	2015 £
Turnover		196,550	181,679
Cost of sales		(99,555)	(109,578)
Gross profit		<u>96,995</u>	<u>72,101</u>
Administrative expenses		(50,486)	(38,832)
Operating profit	2	<u>46,509</u>	<u>33,269</u>
Profit on ordinary activities before taxation		<u>46,509</u>	<u>33,269</u>
Tax on profit on ordinary activities	3	(9,830)	(4,610)
Profit for the financial year		<u>36,679</u>	<u>28,659</u>

Naughtees Clothing Limited
Balance Sheet
as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	4	7,577	10,217
Current assets			
Stocks		8,770	-
Debtors	5	3,753	2,064
Cash at bank and in hand		4,883	4,442
		<u>17,406</u>	<u>6,506</u>
Creditors: amounts falling due within one year	6	(14,362)	(11,879)
Net current assets/(liabilities)		<u>3,044</u>	<u>(5,373)</u>
Net assets		<u>10,621</u>	<u>4,844</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	10,619	4,842
Shareholder's funds		<u>10,621</u>	<u>4,844</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



C M Hobbs
Director

Approved by the board on 16 December 2016

Naughtees Clothing Limited
Notes to the Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	20% straight line
Office equipment	20% straight line
Motor vehicles	25% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Operating profit	2016	2015
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>2,640</u>	<u>2,640</u>
3 Taxation	2016	2015
	£	£
UK corporation tax	<u>9,830</u>	<u>4,610</u>

Naughtees Clothing Limited
Notes to the Accounts
for the year ended 31 March 2016

4 Tangible fixed assets

	Equipment £	Office equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2015	10,753	727	1,377	12,857
At 31 March 2016	<u>10,753</u>	<u>727</u>	<u>1,377</u>	<u>12,857</u>
Depreciation				
At 1 April 2015	2,151	145	344	2,640
Charge for the year	2,151	145	344	2,640
At 31 March 2016	<u>4,302</u>	<u>290</u>	<u>688</u>	<u>5,280</u>
Net book value				
At 31 March 2016	<u>6,451</u>	<u>437</u>	<u>689</u>	<u>7,577</u>
At 31 March 2015	<u>8,602</u>	<u>582</u>	<u>1,033</u>	<u>10,217</u>

5 Debtors

	2016 £	2015 £
Trade debtors	3,753	838
Other debtors	-	1,226
	<u>3,753</u>	<u>2,064</u>

6 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	32	550
Corporation tax	9,830	4,610
Other taxes and social security costs	4,500	6,719
	<u>14,362</u>	<u>11,879</u>

7 Share capital

	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

8 Profit and loss account

	2016 £
At 1 April 2015	4,842
Profit for the year	36,679
Dividends	(30,902)
	<u>10,619</u>
At 31 March 2016	

Naughtees Clothing Limited
Notes to the Accounts
for the year ended 31 March 2016

9 Dividends	2016	2015
	£	£
Dividends for which the company became liable during the year:		
Dividends paid	<u>30,902</u>	<u>23,817</u>

Naughtees Clothing Limited Accountants' Report

Accountants' report to the director of Naughtees Clothing Limited

You consider that the company is exempt from an audit for the year ended 31 March 2016. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Overwell Services Limited

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51 Taylors Crescent
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Surrey
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16 December 2016