

**WHOLESALE SPORTSWEAR LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 30 NOVEMBER 2016**

**Company Registration No. 09894417 (England and Wales)**

# WHOLESALE SPORTSWEAR LIMITED

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# WHOLESALE SPORTSWEAR LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2016

	Notes	2016 £	£
<b>Fixed assets</b>			
Tangible assets	2		821
<b>Current assets</b>			
Stocks		532,168	
Debtors		375,528	
Cash at bank and in hand		76,972	
		<u>984,668</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(985,315)</u>	
<b>Net current liabilities</b>			(647)
<b>Total assets less current liabilities</b>			<u>174</u>
			<u>174</u>
<b>Capital and reserves</b>			
Called up share capital	3		1
Profit and loss account			173
<b>Shareholder's funds</b>			<u>174</u>

For the financial period ended 30 November 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 member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 12 October 2017

Mr T Eidsforth  
**Director**

**Company Registration No. 09894417**

# WHOLESALE SPORTSWEAR LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

*FOR THE PERIOD ENDED 30 NOVEMBER 2016*

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods net of VAT and trade discounts.

#### **1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33% straight line
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#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.6 Stock**

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

#### **1.7 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **1.8 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# WHOLESALE SPORTSWEAR LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2016

### 2 Fixed assets

#### Tangible assets £

##### Cost

At 30 November 2015

-

Additions

1,061

At 30 November 2016

1,061

##### Depreciation

At 30 November 2015

-

Charge for the period

240

At 30 November 2016

240

##### Net book value

At 30 November 2016

821

### 3 Share capital

2016

£

##### Allotted, called up and fully paid

1 Ordinary share of £1 each

1

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.