

Company Registration No. 02722136 (England and Wales)

**COPY FOR  
REGISTRAR OF  
COMPANIES**

**POSITIVE CLOTHING (LONDON) LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2009**



**RICHARD ANTHONY & COMPANY**  
Chartered Accountants and Registered Auditor

# POSITIVE CLOTHING (LONDON) LIMITED

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# **POSITIVE CLOTHING (LONDON) LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO POSITIVE CLOTHING (LONDON) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Positive Clothing (London) Limited for the year ended 31 October 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

**Mr Richard Simons (Senior Statutory Auditor)**



**for and on behalf of Richard Anthony &  
Company  
Chartered Accountants  
Statutory Auditor  
13 Station Road  
Finchley  
London  
N3 2SB**

# POSITIVE CLOTHING (LONDON) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Intangible assets	2	14,533		14,722	
Tangible assets	2	159,102		160,684	
		<u>173,635</u>		<u>175,406</u>	
<b>Current assets</b>					
Stocks		787,414		864,421	
Debtors		1,401,410		415,193	
Cash at bank and in hand		180,059		123,175	
		<u>2,368,883</u>		<u>1,402,789</u>	
<b>Creditors amounts falling due within one year</b>		<u>(2,275,118)</u>		<u>(1,334,557)</u>	
<b>Net current assets</b>		<u>93,765</u>		<u>68,232</u>	
<b>Total assets less current liabilities</b>		<u>267,400</u>		<u>243,638</u>	
<b>Creditors amounts falling due after more than one year</b>		(46,790)		(68,728)	
<b>Provisions for liabilities</b>		(15)		-	
		<u>220,595</u>		<u>174,910</u>	
<b>Capital and reserves</b>					
Called up share capital	3	100		100	
Profit and loss account		220,495		174,810	
<b>Shareholders' funds</b>		<u>220,595</u>		<u>174,910</u>	

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

Approved by the Board for issue on 17 June 2010

Mr L Finn  
Director



Mrs J Finn  
Director



Company Registration No 02722136

# POSITIVE CLOTHING (LONDON) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2009

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.2 Turnover

Turnover represents amounts receivable for goods net of VAT

#### 1.3 Employee Benefit Trust

Employee Benefit Trusts (EBT) are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives of 80 years

#### 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

Land and buildings Leasehold	Straight line over 20 years
Plant and machinery	25% on reducing balance
Fixtures, fittings & equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

#### 1.5 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

#### 1.6 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

#### 1.7 Employee benefit trust

The company has established a Trust with the broad objective of providing benefits to the employees and their dependents, both past and present. The Trustees operate independently of the company and the assets of the Trust are held separately from those of the company. In order to comply with accounting standards the assets of the Trust are combined with those of the company in these accounts, except to the extent that they have been designated into subtrusts for specific employees

# POSITIVE CLOTHING (LONDON) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2009

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 November 2008	15,100	345,836	360,936
Additions	-	117,105	117,105
Disposals	-	(123,741)	(123,741)
At 31 October 2009	15,100	339,200	354,300
<b>Depreciation</b>			
At 1 November 2008	378	185,151	185,529
On disposals	-	(54,135)	(54,135)
Charge for the year	189	49,082	49,271
At 31 October 2009	567	180,098	180,665
<b>Net book value</b>			
At 31 October 2009	14,533	159,102	173,635
At 31 October 2008	14,722	160,684	175,406

### 3 Share capital

	2009 £	2008 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
250,000 Class 'A' Redeemable Preference shares of £1 each	250,000	250,000
	251,000	251,000
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100

### 4 Transactions with directors

At 31 October 2009, an amount of £7,035 (2008- £4,849) was owed to the director J Finn